

Taiga Gold Reminds Shareholders Of The Upcoming Special Meeting Of Shareholders To Approve The Arrangement Transaction

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And Provides Supplemental Disclosure

- The deadline to vote is 11:00 a.m. (MST) on February 18, 2022.
- The meeting is on Tuesday, February 22, 2022 at 11:00 a.m. (MST).
- For any questions, please contact Taiga's proxy solicitation agent and communications advisor, Laurel Hill Advisory Group, toll free at 1-877-452-7184 (+1-416-304-0211 outside North America) or email assistance@laurelhill.com

CRANBROOK, Feb. 15, 2022 - [Taiga Gold Corp.](#) (CSE:TGC) ("Taiga") reminds shareholders (the "Taiga Shareholders") to vote their common shares in connection with the upcoming special meeting of Taiga Shareholders to be held on Tuesday, February 22, 2022 at 11:00 a.m. (MST) (the "Meeting").

At the Meeting, Taiga Shareholders will be asked to consider and, if thought appropriate, pass a special resolution (the "Arrangement Resolution") approving a statutory plan of arrangement (the "Arrangement") under section 193 of the Business Corporations Act (Alberta) which will result in the acquisition of all of the common shares of Taiga by SSR Mining Inc. ("SSR Mining") through one of its affiliated entities pursuant to an arrangement agreement dated December 1, 2021 (the "Transaction"). Under the Arrangement, Taiga Shareholders, will receive \$0.265 in cash, without interest, for their Taiga common shares.

For more information concerning the Transaction, please refer to Taiga's management information circular dated January 21, 2022 (the "Circular") prepared in connection with the Meeting, a copy of which is available on Taiga's SEDAR profile at www.sedar.com. In addition, Taiga encourages its Shareholders to review its previously issued news releases dated December 2, 2021 and February 1, 2022 which provide relevant information pertaining to the overall Transaction and other Meeting related matters.

Supplemental Disclosure

For the benefit of all Shareholders, Taiga would also like to take the opportunity to: (1) expand on certain disclosure already provided in its Circular, specifically surrounding the impact of the Arrangement on the Leland Option Agreement (as defined in the Circular); and (2) clarify certain matters relating to "majority of minority" approval required for the Arrangement Resolution for securities law purposes.

1. Assumption of the Leland Option Agreement

As disclosed in the Circular and in the December 2, 2021 joint news release, Taiga has ownership in six projects targeting gold located within the Trans-Hudson Corridor in the area near the Seabee Gold Operation. Taiga's flagship "Fisher" property is currently being explored by the Fisher joint venture between SSR Mining and Taiga (80%/20% respectively). Taiga continues to advance its wholly-owned Chico, Orchid, Leland and Mari Lake projects, while its SAM property is currently under option to Tactical Resources (formerly DJ1 Capital).

The Leland property was previously subject to the Leland Option Agreement, which was mutually terminated by Taiga and [SKRR Exploration Inc.](#) ("SKRR") immediately prior to December 1, 2021. Under the terms of the termination agreement, Taiga paid SKRR CDN\$900,000 in cash to terminate the Leland Option Agreement and thereafter Taiga assumed control over the 100% interest in the Leland property.

If the Transaction is not completed because of the failure of SSR Mining to promptly close the Transaction, the following will occur:

1. SSR Mining will promptly reimburse Taiga for all costs (not exceeding CDN\$900,000) incurred by it in connection with the termination of the Leland Option Agreement;
2. SSR Mining will enter into a new option agreement with Taiga in respect of the Leland property, and such new option agreement will be in substantially the same form as the Leland Option Agreement, provided however that such new option agreement will provide that:
 1. all exploration expenditures required to be incurred by SSR Mining (or an affiliate) will be net of any and all exploration expenditures already incurred by SKRR as of the date of such new option agreement;
 2. any aggregate payments of cash and SKRR common shares payable to Taiga under the Leland Option Agreement on or before December 1, 2021 shall be deemed to have already been paid and shall be excluded from and not required under the new option agreement;
 3. all requirements to incur exploration expenses, payment of cash and issuance of common shares under the Leland Option Agreement due on or before December 31, 2021 shall be extended to June 30, 2022; and
 4. any payment owing to Taiga thereafter to be satisfied in common shares of SKRR shall instead be satisfied by the SSR Mining (or an affiliate) in cash for an amount pursuant to a calculation as detailed in the arrangement agreement.

For additional information surrounding the Leland Option Agreement, Shareholders should review section 8.3 of the arrangement agreement. A copy of the arrangement agreement has been filed under Taiga's SEDAR profile and is included as Appendix B to the Circular.

As part of its deliberation process and approval of the assumption of the Leland option by SSR Mining, Taiga's board of directors (the "Board") considered various matters, including that the amount of consideration offered by SSR Mining to Taiga for the assumption of the Leland option was based on previous expenditures (and results to date) incurred by SKRR at the Leland property. Additionally, in exchange for an exclusive right to assume the Leland option, SSR Mining had agreed to reimburse Taiga for all costs incurred in connection with the termination of the Leland Option Agreement. Considering the foregoing, the Board concluded that the exclusive assumption by SSR Mining of the Leland Option Agreement was fair and in the best interests of Taiga.

2. "Majority of Minority" Approval of the Arrangement

As disclosed between pages 46 and 48 of the Circular under the heading "Securities Law Matters", the Arrangement constitutes a "business combination" under Multilateral Instrument 61-101 - Protection of Minority Shareholders in Special Transactions and, consequently, the completion of the Arrangement is subject to obtaining "majority of the minority" approval of the Arrangement Resolution.

Other than Messrs. Termuende, Diduck, Downie and Campbell, no other director or senior officer of Taiga beneficially owns or exercises control or direction over more than one per cent (1%) of the outstanding securities of each class of equity securities of Taiga. Therefore, Taiga wishes to clarify and rectify its disclosure in page 48 of the Circular as follows:

"As a result, Taiga Shares owned or over which control or direction is exercised by Messrs. Termuende, Diduck, Downie and Campbell will be excluded in determining "majority of minority" approval of the Arrangement Resolution under MI 61-101."

About Taiga Gold Corp.

Taiga Gold Corp. was created through a plan of arrangement with [Eagle Plains Resources Ltd.](#) in April 2018 and owns six projects targeting gold located within the Trans-Hudson Corridor in the area near the Seabee Gold Operation, owned and operated by SSR Mining. Taiga's flagship "Fisher" property is currently being explored by the Fisher Joint Venture between SSR Mining and Taiga. Taiga's 100%-owned SAM property is currently under option to partner Tactical Resources (formerly DJ1 Capital).

Taiga's objective is to focus on the exploration and development of its gold projects located adjacent to the Seabee Gold Operation and along the Tabernor Fault structure in eastern Saskatchewan, a highly prospective mining jurisdiction recently recognized by the Fraser Institute as one of the best places in the world in terms of Investment Attractiveness. Throughout the exploration and development process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

For further information on TGC, please contact Mike Labach at
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Neither the Canadian Securities Exchange nor any other regulatory body has reviewed or approved the contents of this news release.

Cautionary Note Regarding Forward-Looking Information

Except for statements of historical fact relating to Taiga, certain statements contained in this news release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward looking information") within the meaning of Canadian securities laws. Forward-looking information may be contained in this news release and Taiga's other public filings. Forward-looking information relates to statements concerning Taiga's outlook and anticipated events or results and in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Forward-looking information in this news release is based on certain key expectations and assumptions made by Taiga. Although Taiga believes that the expectations and assumptions upon which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Taiga cannot give any assurance that they will prove to be correct. Forward-looking information is subject to various risks and uncertainties which could cause actual results and experience to differ materially from the anticipated results or expectations expressed in this press release. The key risks and uncertainties include, but are not limited to: local and global political and economic conditions; governmental and regulatory requirements and actions by governmental authorities, including changes in government policy, government ownership requirements, changes in environmental, tax and other laws or regulations and the interpretation thereof; developments with respect to COVID-19 pandemic, including the duration, severity and scope of the pandemic and potential impacts on mining operations; and other risk factors detailed from time to time in Taiga's reports filed with the Canadian securities regulatory authorities.

Forward-looking information in this news release include statements concerning, among other things: the timing for the Meeting, successful receipt of Taiga shareholders' approval for the Arrangement, the ability to successfully close the Arrangement or within the expected timeframe, successful receipt of regulatory approvals (if any), including approvals from the Canadian securities authorities and the applicable stock exchanges, and all other timing, economic, legal, social, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions.

Readers should not place undue reliance on forward-looking information. Forward-looking information is only a prediction based on Taiga's current expectations about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed in Taiga's filings on its website at www.taigagold.com and on SEDAR at www.sedar.com. Other than as required by law, Taiga intend, and undertake no obligation to update any forward-looking information to reflect, among other things, new information or future events.

SOURCE: [Taiga Gold Corp.](#)

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