

Sassy Gold Corp. Corporate Update

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VANCOUVER, May 31, 2024 - [Sassy Gold Corp.](#) (CSE:SASY) (OTCQB:SSYRF) (FSE:4E7) ("Sassy" or "the Company") advises that it has terminated its binding letters of intent (the "LOI's") to acquire multiple uranium properties in Utah and Colorado, USA. The Company's due diligence process which followed the signing of the LOI's and preceded a closing of the definitive acquisition agreements identified a number of material political, environmental and technical risks associated with the properties. These risks fundamentally altered the value of the proposed transaction. Efforts to negotiate a revised purchase agreement which would have accounted for these risks were not successful and the process was formally terminated on May 24, 2024.

The Company also announces that it has terminated its previously announced private placement (non-brokered offering for \$2.5 million at 3.75 cents per share), associated with the proposed uranium transaction, as described in its news release dated March 1, 2024. No subscriptions were closed pursuant to the private placement and therefore no cash sums were raised or securities issued.

Sassy continues to hold considerable assets and working capital on hand. These assets include 100% ownership of the Foremore Project in northwest British Columbia's prolific Eskay Camp, 20% ownership of the Highrock Uranium Project in northern Saskatchewan, along with significant equity positions in [Gander Gold Corp.](#), [Galloper Gold Corp.](#), and [MAX Power Mining Corp.](#) Together, the Company's direct exploration assets and its strategic equity investments provide shareholders with exposure to gold, silver, copper, uranium and lithium.

Mr. Mark Scott, Sassy President and CEO, commented: "Sassy had been looking forward to its acquisitions in Colorado and Utah, however, this is one of those cases where discretion is definitely the better part of valour. Sassy was forced to make the difficult decision to terminate the proposed transaction rather than carry on with the assumption of significant and previously undisclosed risks. Fortunately, the Company maintains a portfolio of project opportunities under review at all times and we have moved on to evaluation of the next opportunities ahead of us. The Company has great assets in hand, an attractive share structure, and the backing of strong investors. We will continue to make solid decisions moving forward regarding value accretive transactions and the effective management of risk."

About Sassy Gold Corp.

Sassy is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal and base metal projects in North America. Sassy owns 100% of the Foremore Project located in the Eskay Camp, Liard Mining Division, in the heart of Northwest B.C.'s prolific Golden Triangle. Sassy also holds a 20% interest in the Highrock Uranium Project in Saskatchewan's Athabasca Basin, and significant equity positions in Gander Gold Corp., Galloper Gold Corp., and [MAX Power Mining Corp.](#), giving the Company and its investors direct and indirect exposure to gold, silver, copper uranium and lithium.

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Caution Regarding Forward Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "continues", "projects", "potential", "budget" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved.

Although the Company believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements are made, undue reliance should not be placed on the forward-looking statements because the Company can give no assurances that such statements and information will prove to be correct and such statements do not guarantee future performance. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual performance and results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to known and unknown risks, including those set forth in the Company's Management Discussion and Analysis (a copy of which can be found under Sassy's profile on SEDAR at www.sedarplus.ca). Accordingly, readers should not place undue importance or reliance on the forward-looking statements. Readers are cautioned that the list of factors is not exhaustive. Statements, including forward-looking statements, contained in this news release are made as of the date they are given and the Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with applicable securities regulatory authorities and may be accessed under the Company's profile on SEDAR at www.sedarplus.ca.

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