

# SolidusGold Inc - Announces Closing of Private Placement

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VANCOUVER, Feb 09, 2018 - [SolidusGold Inc.](#) (the "Company") (TSX VENTURE: SDC) is pleased to announce that it has completed its previously announced non-brokered private placement for aggregate proceeds of \$375,000.06. The Company issued 3,571,429 units (the "Units") at a price of \$0.105 per Unit.

Each Unit is comprised of one common share (each, a "Share") of the Company and one transferable common share purchase warrant (each, a "Warrant"). Each Warrant is exercisable at an exercise price of \$0.14 per Share until February 9, 2020. All securities issued in connection with the private placement are subject to a hold period that will expire on June 10, 2018.

The proceeds from the private placement will be used for the evaluation of potential acquisition transactions, including land and legal due diligence reviews, and for general working capital. The Company paid a total of \$9,450 in finder's fees in connection with the private placement.

Rick Van Nieuwenhuyse, a director of the Company, purchased 476,191 Units, and Sorin Posescu, a director of the Company purchased 1,057,143 Units through a company controlled by Mr. Posescu under the private placement. Their participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued nor the consideration paid by such persons exceeded \$2,500,000. The Company did not file a material change report more than 21 days before the expected closing of the private placement as the details of the private placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

## Shares for Debt Transactions

The Company is pleased to announce that it has completed its previously announced shares for debt transaction. The Company issued 222,753 shares at a deemed issue price of US\$0.12 per share in settlement of an outstanding debt in the amount of US\$26,730.38 owing to an arm's length party. All shares issued under the shares for debt transaction are subject to a four month hold period that will expire on May 31, 2018.

The Company also announces that the Company has agreed to issue 844,177 Shares at a price of US\$0.105 per Share in settlement of an outstanding debt in the amount of \$88,638.60 owing to an arm's length party. The debt settlement is subject to approval of the TSX Venture Exchange.

## Early Warning Disclosure

Mr. Van Nieuwenhuyse acquired ownership of 476,191 Units in the private placement. Prior to the private placement, Mr. Van Nieuwenhuyse held 10,143,217 Shares, which represented approximately 19.7% of the issued and outstanding shares of the Company, and 900,000 incentive stock options (the "Options"). After giving effect to the private placement, Mr. Van Nieuwenhuyse beneficially owns and controls a total of 10,619,408 Shares, 476,191 Warrants and 900,000 Options. These securities represent 21.8% of the Company's issued and outstanding shares on a non-diluted basis or 21.3% of the Company's issued and outstanding shares on a partially diluted basis assuming exercise of Mr. Van Nieuwenhuyse's Warrants and Options only. Mr. Van Nieuwenhuyse acquired the Units for investment purposes. Mr. Van Nieuwenhuyse intends to evaluate his investment in the Company and to increase or decrease his shareholdings from time to time as he may determine appropriate.

The Private Placement is subject to acceptance by the TSX Venture Exchange. A copy of the early warning reports may be obtained by contacting Kara Norman at [KNorman@Solidusau.com](mailto:KNorman@Solidusau.com).

For more information please email [info@solidusau.com](mailto:info@solidusau.com).

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Cautionary Note Regarding Forward-Looking Statements:* Certain disclosure in this release may constitute "forward-looking information" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, among others, financing risks, delays in obtaining or inability to obtain required regulatory approvals and inability to complete the private placement. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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