

# Reliant Gold Proposes Change of Business and Transition to an Active Real Property Acquisition, Management and Rental Income Company

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TORONTO, May 28, 2018 - [Reliant Gold Corp.](#) ("Reliant Gold" or the "Corporation") (CANADIAN SECURITIES EXCHANGE:RNG) wishes to announce that subject to receipt of approvals from both the Canadian Securities Exchange ("CSE") and the Corporation's shareholders, Reliant Gold proposes to carry out a Change of Business ("COB") pursuant to CSE Policy No. 8, and thereafter, transition to an "Active Real Property Acquisition, Management, and Rental Income Company". The principal reason for this proposed COB is that the Corporation believes that it can create greater value over time for the Corporation's shareholders by transitioning to a business operating in an industry sector with (i) more stable and recurring revenue streams; (ii) greater regulatory certainty and access to capital; and (iii) a lower business risk profile.

## TRADING HALT

At the request of the Corporation, trading in Reliant Gold's common shares on the CSE was halted by the Investment Industry Regulatory Organization of Canada ("IIROC"). The halt in trading is expected to be lifted upon the Corporation's (1) receipt of approvals for the proposed COB from the CSE and the Corporation's shareholders of record; (2) completion of a proposed concurrent private placement financing; and (3) submission of all final documentation to regulatory authorities, including the CSE.

## DESCRIPTION OF PROPOSED CHANGE OF BUSINESS

Reliant Gold wishes to pursue a proposed Change of Business ("COB") pursuant to CSE Policy No. 8. The COB, when undertaken, would constitute a transition of the Corporation from its current operations as a junior mineral exploration company on the CSE to an "Active Real Property Acquisition, Management, and Rental Income Company" operating principally in Ontario and within Canada. More precisely, the Corporation intends to be involved in developing co-working and flexible office space for both start-up and established companies in cities like Brampton, Mississauga and Guelph, and elsewhere in Ontario and Canada where these communities are supported by universities and colleges promoting both innovation and entrepreneurship. In addition, in the future, as the Corporation grows and successfully raises additional capital, the Corporation could potentially be involved in acquiring and actively managing commercial buildings, including medical office buildings, for both rental income and capital appreciation.

## PROPOSED NEW NAME OF THE CORPORATION

In relation to the proposed COB, the Corporation intends to change its name to FLEXWORK PROPERTIES LTD. The Corporation has obtained a NUANS Report, which will reserve the proposed name for the Corporation for a period of ninety days. Upon receipt of regulatory and shareholder approval for the proposed COB, the Corporation thereafter intends to file an Articles of Amendment with the Government of Ontario to change the name of the Corporation to FLEXWORK PROPERTIES LTD.

## PROPOSED CONCURRENT FINANCING

The Corporation is pleased to announce that it intends to complete a proposed concurrent non-brokered private placement financing (the "Unit Offering") of up to 5,000,000 Units (the "Units") of the Corporation at a price of \$0.05 per Unit for up to \$250,000 in gross proceeds.

Each Unit will consist of (i) one common share of the Corporation and (ii) one common share purchase

warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company ("a Warrant Share") at a price of \$0.05 for a period of 5 years from the closing date of the Unit Offering. Net proceeds of the Unit Offering will be allocated towards working capital.

In connection with the Unit Offering, the Corporation may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the CSE. The Corporation has previously disclosed all material information relating to the Corporation.

It is anticipated that the Unit Offering will close as soon as practicably possible, as the Corporation requires the working capital that will be provided by the proceeds of the Unit Offering immediately.

The Unit Offering is subject to regulatory approval. All securities to be issued pursuant to the above-referenced Unit Offering will be subject to a statutory four month hold period, such period to commence on the date of closing of the Unit Offering.

## SHAREHOLDER APPROVAL

The Corporation intends to seek approval from its shareholders for the proposed COB and name change and other related matters in accordance with the CSE's Policy No. 8. The Corporation intends to, in due course and after its review by the CSE, mail out a management information circular to its shareholders of record providing disclosure of the details of the proposed COB and other related matters.

This press release is not an offer to sell or a solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The Units being sold pursuant to the offering have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the United States Securities Act of 1933, as amended.

## ABOUT RELIANT GOLD

Reliant Gold is a junior mineral exploration company engaged in the acquisition, exploration and development of properties for the mining of precious and base metals. Reliant Gold currently holds a 100% interest in the East Bay Property, comprised of 56 mineral claim units totalling 896 hectares in the McVicar Lake area, located approximately 90 kilometres west of Pickle Lake, Ontario, and 130 kilometres southwest of [Goldcorp Inc.](#)'s Musselwhite Gold Mine. Reliant Gold also holds a one-percent (1%) royalty on the net smelter returns from the future production and sale of minerals from the Borden Lake South Property, located near Chapleau, Ontario. The Borden Lake South Property was acquired by [Goldcorp Inc.](#) from Reliant Gold in June 2016.

The common shares of Reliant Gold currently trade on the Canadian Securities Exchange under the stock symbol 'RNG'. The Corporation has 23,245,169 common shares issued and outstanding.

## FORWARD-LOOKING STATEMENTS

*Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Reliant Gold or the industry in which it operates to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of Reliant Gold with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in Reliant Gold's prospectus and in other continuous disclosure documents that are filed by Reliant Gold from time to time with the Ontario, Alberta or British Columbia Securities Commissions which are available at [www.sedar.com](http://www.sedar.com) and to which readers of this press release are referred for additional information concerning Reliant Gold, its prospects and the risks and uncertainties relating to Reliant Gold and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of*

*Reliant Gold to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Reliant Gold cannot assure investors that actual results will be consistent with these forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.*

*The forward-looking information contained in this press release is current only as of the date hereof. Reliant Gold does not undertake or assume any obligation, except as required by law, to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.*

*No securities commission or regulatory authority has approved or disapproved the contents of this press release.*

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

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