

Tudor Gold Corp. Closes Additional \$3 Million Strategic Investment by Eric Sprott

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Vancouver, July 19, 2019 - [Tudor Gold Corp.](#) (TSXV: TUD) (FSE: TUC) (the "Company" or "Tudor Gold") is pleased to announce that it has completed a non-brokered private placement with Mr. Eric Sprott of 6,666,666 units at a price of \$0.45 per unit, for gross proceeds of \$3,000,000.

Each unit (a "Unit") consists of one common share (each a "Share") and one-half of one transferable common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one additional Share at an exercise price of \$0.55 for a period of one year from closing of the offering. All of the Shares, Warrants and any Shares issued upon exercise of the Warrants are subject to a four-month and a day hold period from the closing of the offering.

The proceeds from the sale of the Units will be used for general corporate purposes.

Pursuant to the offering, Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 6,666,666 Units for a total consideration of \$3,000,000. Following the completion of the offering, Mr. Sprott beneficially owns and controls 15,862,500 Shares and 11,497,917 Warrants, representing approximately 12.6% of the issued and outstanding Shares on a non-diluted basis, and 19.9% on a partially diluted basis, assuming the exercise of the Warrants acquired hereunder and forming part of the Units. Prior to the offering, Mr. Sprott beneficially owned and controlled 9,195,834 Shares and 8,164,584 Warrants, representing approximately 7.7% of the issued and outstanding Shares of the Company on a non-diluted basis, and 13.6% on a partially diluted basis.

The Units were acquired by Mr. Sprott for investment purposes and with a long-term view of the investment. Mr. Sprott may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future, depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

Mr. Sprott's subscription for 6,666,666 Units under the offering is a "related party transactions" under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related party transactions under Sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101. There has been no prior formal valuation of the Shares and Warrants issued as there has not been any necessity to do so. The offering has been reviewed and approved by the Company's board of directors.

The Company did not file a material change report in respect of the related party transaction less than 21 days prior to the closing of the Private Placement, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Private Placement in an expeditious manner.

Walter Storm, President and CEO, stated: "I am delighted to have the continued confidence and support of the renowned strategic investor Eric Sprott. We are looking forward to working with Mr. Sprott, as a significant shareholder, to advance our ambitious goals and objectives on our properties in the Golden Triangle."

In connection with the offering, the Company paid aggregate cash finders' fees of \$90,000 to certain third party finders.

About Tudor Gold

Tudor Gold is a precious and base metals explorer with properties in British Columbia's Golden Triangle, an area that hosts producing and past-producing mines and several large deposits that are approaching potential development. The 17,913 hectare Treaty Creek project (in which Tudor Gold has a 60 % interest) borders [Seabridge Gold Inc.](#)'s KSM property to the southwest and borders [Pretium Resources Inc.](#)'s Brucejack property to the southeast. The Company also has a 60% interest in the Electrum project, earn in options and 100% interest in other prospective exploration projects located in the Golden Triangle area.

"Walter Storm"
Walter Storm
President and Chief Executive Officer

For further information, please visit the Company's website at www.tudor-gold.com or contact:

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