

# Terraco Gold Corp. Shareholders Approve Plan of Arrangement

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[Terraco Gold Corp.](#) ("Terraco" or the "Company") (TSX Venture: TEN) is pleased to announce that the shareholders of Terraco overwhelmingly approved the plan of arrangement (the "Arrangement") (see the June 20<sup>th</sup>, 2019 news release), involving Terraco, its shareholders and [Sailfish Royalty Corp.](#) ("Sailfish") at the special meeting of shareholders held earlier today (the "Meeting"), and as further described in the information circular dated July 12, 2019.

Under the Arrangement, shareholders will receive 0.12 shares of Sailfish for each Terraco share held (the "Exchange Ratio"). In addition, outstanding options of Terraco will be adjusted in accordance with their terms such that the number of Sailfish shares received upon exercise will reflect the Exchange Ratio.

At the Meeting, a total of 94,976,422 common shares were voted, representing 51.85% of the votes attached to all outstanding common shares with 93,984,322, or 98.96% voting in favour of the Arrangement. Further, 98.02% of the votes cast by Terraco shareholders, excluding those shares held by funds managed by Wexford Capital LP and Mr. Todd Hilditch, CEO and President of Terraco, as interested parties, voted in favour of the Arrangement.

The TSX Venture Exchange has conditionally approved the Arrangement. Terraco's application to the Supreme Court of British Columbia to obtain the final order approving the Arrangement is scheduled for August 16<sup>th</sup>, 2019 and, assuming court approval, the Arrangement is expected to become effective on or about August 19<sup>th</sup>, 2019. The de-listing of Terraco shares is expected to occur at the close of trading on August 19<sup>th</sup>, 2019.

For further information, please see Terraco Gold's Report of Voting Results, which will be filed on SEDAR at [www.sedar.com](http://www.sedar.com).

## About Terraco

Terraco is a gold royalty company with a royalty portfolio of up to 3% NSR on the multi-million ounce Spring Valley Gold Project located in Pershing County, Nevada.

The Company is listed on the TSX Venture Exchange under the symbol "TEN". Please visit the Company's website at [www.terracogold.com](http://www.terracogold.com) for additional information.

On behalf of Terraco:

Todd Hilditch  
President & CEO – [Terraco Gold Corp.](#)  
Phone: (604) 443 3831

*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 & Forward-Looking Statements

*This release contains forward-looking statements. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements include words or expressions such as "proposed", "will", "subject to", "near future", "in the event", "would", "expect", "prepared to" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business,*

*economic, competitive, political and social uncertainties; the state of capital markets and risks that may impact Terraco's business, operations and financial condition. Although Terraco believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Terraco can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties.*

*Additional information on these and other factors that could affect Terraco's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)). We disclaim any obligation to update or revise these forward-looking statements, except as required by applicable law.*

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