

Meadow Bay Gold Corp. Enters into Share Purchase Agreement to Sell Desert Hawk Resources Inc.

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Vancouver, September 25, 2019 - [Meadow Bay Gold Corp.](#) (CSE: MAY) (OTC: MAYGF) (FSE: 20MN) (WKN: A2DYQ5) ("Meadow Bay" or the "Company") is pleased to announce that it has entered into a definitive share purchase agreement (the "Share Purchase Agreement") with Casino Gold Corp. ("Casino") and 2656065 Ontario Limited (the "Purchaser") to sell 100% of the Company's interest in [Desert Hawk Resources Inc.](#) ("Desert Hawk") to the Purchaser in consideration of 10,000,000 common shares in the capital of Casino, subject to the receipt of shareholder and regulatory approval.

Desert Hawk holds the Atlanta Gold Mine Project in Lincoln County, Nevada (the "Atlanta Project") and Meadow Bay intends to complete the sale of the shares of Desert Hawk (and thereby the sale of the Atlanta Project) concurrently with closing its change of business transaction with Mountain Valley MD Inc., which remains subject to shareholder and regulatory approval.

Casino is a Toronto-based private gold exploration company that holds gold exploration projects in the Battle Mountain Trend in Nevada. Casino also currently holds 46.29% of the issued and outstanding shares of Victory Metals Inc., which owns a 100% interest in the Iron Point Vanadium Project located 22 miles east of Winnemucca, Nevada. The 10,000,000 common shares of Casino currently represents approximately 5.8% of Casino's issued and outstanding shares.

In addition, subject to receipt of regulatory approval, Casino is to complete a CAD\$350,000 private placement into Meadow Bay (the "Private Placement") involving Casino subscribing for 350 convertible debenture units of Meadow Bay (the "Convertible Debenture Units"). Each Convertible Debenture Unit consists of one secured convertible debenture of the Company (a "Convertible Debenture") in the principal amount of \$1,000 and 1,000 share purchase warrants of the Company (the "Convertible Debenture Warrants"). Each Convertible Debenture Warrant is to entitle the holder to acquire one additional common share (a "Warrant Share") of the Company at a price of \$0.06 per Warrant Share (\$0.48 per Warrant Share after giving effect to the proposed 8-1 share consolidation of the Company (the "Consolidation")) for a period of five years. Each Convertible Debenture will have a maturity date of July 11, 2023 and earn interest at the rate of 10% per annum, with the principal and accrued interest convertible into units of the Company ("Conversion Units") at a price of \$0.05 per Conversion Unit (\$0.40 per Conversion Unit post-Consolidation). Each Conversion Unit will consist of one common share of the Company and one share purchase warrant (a "Conversion Warrant"), with each Conversion Warrant entitling the holder to acquire an additional common share of the Company (a "Conversion Warrant Share") at a price of \$0.06 per Conversion Warrant Share (\$0.48 per Conversion Warrant Share post-Consolidation) for a period of five years.

For further information please contact:

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The Canadian Securities Exchange (the "CSE") has in no way passed upon the merits of the Private Placement and has neither approved nor disapproved the contents of this press release.

Forward-Looking Information

This news release may contain forward-looking information (as such term is defined under applicable Canadian securities laws) that are based on the Company's current expectations and estimates. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's current plans. Such forward-looking information involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking information. Such forward-looking information is qualified in its entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking information is based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of Meadow Bay to obtain necessary regulatory and shareholder approval to complete the sale of the Desert Hawk shares to Casino or to satisfy the requirements of the CSE with respect to the Private Placement. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States unless pursuant to an exemption therefrom. This press release is for information purposes only and does constitute an offer to sell or a solicitation of an offer to buy any securities of Meadow Bay or Casino in any jurisdiction.

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