

# Avidian Gold Announces Non-Brokered Private Placement of Flow-Through Shares

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TORONTO, December 16, 2019 - [Avidian Gold Corp.](#) (TSXV:AVG) (the "Company") announces a non-brokered private placement (the "Private Placement") of up to 6,000,000 flow-through units (the "Flow-Through Units") at a price of \$0.10 per unit for aggregate gross proceeds of up to \$600,000.00. Each Flow-Through Unit consists of one common share in the capital of the Company to be issued on a "flow through" basis pursuant to the *Income Tax Act* (Canada) and one-half common share purchase warrant. Each whole warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.15 per share for a period of 24 months from the date of issuance.

This offering by Avidian is to assist their majority owned, private subsidiary, High Tide Resources Corp by way of a step-down financing arrangement. The Company shall have the option to increase the Offering by up to additional 3,000,000 FT Units. Closing is expected to be on or about December 19, 2019.

The net proceeds from the Offering shall be primarily used for funding exploration and development work on the Labrador West iron ore project in Labrador and the Black Raven property near Twillingate in north-central Newfoundland, the interests in which is held by High Tide.

The Offering is conditional upon receipt of required regulatory approvals, including the approval of the TSX Venture Exchange. The FT Shares issued pursuant to the Offering, as well as any compensation options that may be issued to eligible finders will be subject to a four month hold period in accordance with applicable Canadian securities laws.

About Avidian Gold Corp.

Avidian is focused on and committed to the development of advanced stage mineral projects throughout first world mining friendly jurisdictions using industry best practices combined with a strong social license from local communities. It brings a disciplined and veteran team of project managers together with a regional scale advanced stage gold-copper exploration portfolio in Alaska. Avidian's Golden Zone project also hosts a NI 43-101 Indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au). Additional projects include Amanita which is adjacent to Kinross Gold's Fort Knox gold mine in Alaska and Jungo in Nevada. The Labrador West property located in Labrador and the Black Raven and Strickland properties located in Newfoundland, are held within High Tide Resources Corp, a private company in which Avidian holds a significant interest.

Further details on the Corporation and the individual projects, including the NI 43-101 Technical report on the Golden Zone property, can be found on the Corporation's website at [www.avidiangold.com](http://www.avidiangold.com).

About High Tide Resources Corp.

High Tide is a private corporation, majority owned by Avidian, that is focused on and committed to the development of advanced-stage mineral projects within Canada using industry best practices combined with ensuring a strong social license from local communities. It is advancing its Labrador West iron ore property, Strickland base metal property and Black Raven gold property, all located in Newfoundland & Labrador, Canada. High Tide is majority owned by Avidian.

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Neither 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 news release.

The technical information contained in this news release has been approved by Dr. Tom Setterfield, P.Geo., Vice President Exploration of Avidian, who is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects including the ability to close the Offering and secure additional financing as needed, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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