

# Regency Announces Upsizing of Private Placement to up to \$15M of Subscription Receipts

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Vancouver, January 24, 2020 - Regency Gold Corp. (TSXV: RAU.H) ("Regency" or the "Company") is pleased to announce the upsize of its previously announced brokered private placement (the "Offering") to an aggregate of up to 75,000,000 subscription receipts (the "Subscription Receipts") at a price of \$0.20 per Subscription Receipt (the "Issue Price") for gross proceeds of up to \$15,000,000.

The Offering is being completed in connection with the previously announced definitive option agreement between the Company and [Benton Resources Inc.](#) (TSXV: BEX) regarding the acquisition by the Company of an option to acquire a 100% right, title and interest in each of the Escape Lake Property and the Thunder Bay North Project (the "TBN Project"), subject to satisfaction of certain conditions precedent to the grant of the option (altogether, the "Transaction").

Paradigm Capital Inc. and Sprott Capital Partners LP are acting as co-lead agents for the Offering (the "Co-Lead Agents"), on behalf of a syndicate of agents, including Red Cloud Securities and Mackie Research Capital Corporation (together with the Co-Lead Agents, the "Agents").

The net proceeds of the Offering shall be used to fund the cash portion of the consideration payable to Panoramic Resources Inc. in respect of the acquisition of the TBN Project, to fund drilling for the Escape Lake Property and the TBN Project, and for general corporate purposes.

The common shares of the Company are currently listed on the NEX Board of the TSX Venture Exchange (the "TSXV") under the symbol "RAU.H". The Company intends to graduate from the NEX Board and list the common shares of the Company on the TSXV (the "TSXV Listing"). The Company has applied to list the common shares issuable under the terms of the Offering on the TSXV. The TSXV Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS  
"William Radvak"  
William Radvak, President and Chief Executive Officer

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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

## Cautionary Note

Completion of the Transaction, the Issue Price, the terms of the Subscription Receipts (and any securities issued upon conversion or exercise thereof) and the closing of the Offering, among other things, are subject to a number of conditions, including but not limited to, TSXV acceptance and, if applicable, disinterested shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the contemplated Transaction, the Offering or the TSXV Listing will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the contemplated transactions may not be accurate or complete and should not be relied upon. Trading in the securities of Regency should be considered highly speculative. The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release. Further details of the Transaction will be included in subsequent news releases and disclosure documents to be filed by Regency.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to the Transaction, the Offering, and the TSX Listing, risk related to the failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.

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