

Gespeg Resources Ltd. Closes Second and Final Tranche of Non-Brokered Private Placement of Units

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SASKATOON, Feb. 05, 2020 - [Gespeg Resources Ltd.](#) (TSX-V:GCR) (the "Company" or "Gespeg") announces, further to its news release of December 31, 2019, that it has completed the second tranche of its private placement (the "Offering") and has raised gross proceeds of \$95,450.00. The second tranche closing consisted of 1,909,000 units (the "Units") at a price of \$0.05 per Unit. Each Unit consists of one common share in the capital of the Company (a "Share") and one half of one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one Share at a price of \$0.10 exercisable until February 5, 2022. The Company has raised a total of \$323,450.00 under the two tranches of the Offering.

All securities issued in connection with this second tranche closing are subject to a statutory hold period expiring on June 6, 2022 in accordance with applicable securities legislation.

The net proceeds of the second tranche of the Offering will be used for exploration program on the Company's properties and general working capital.

About Gespeg Resources Inc.:

Gespeg is an exploration company with a focus in strategic and energetic metals and underexplored regions "Gaspé, Chibougamau Québec". With a dedicated management team, the Company's goal is to create shareholder value through the discovery of new deposits.

GESPEG COPPER RESOURCES INC.

(signed) "Sylvain Laberge"
Sylvain Laberge, President and CEO

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FORWARD LOOKING INFORMATION

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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