

# Pacton Gold Enters into Definitive Agreement to Acquire JV Interest on Advanced Gold Project at Red Lake

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VANCOUVER, April 2, 2020 - [Pacton Gold Inc.](#) (TSXV:PAC)(OTCPINK:PACXF)(FSE:2NKN) (the "Company" or "Pacton") is pleased to announce that, further to its news release of January 31, 2020, it has entered into a definitive agreement (the "Agreement") with TomaGold Corporation (TSXV: LOT) ("TomaGold"), whereby the Company will acquire all of TomaGold's interest, being 39.5%, in a joint venture it currently holds with Evolution Mining and Newmont Corporation (formerly GoldCorp when TomaGold entered into the joint venture) on the Sidace Lake Property (the "Property"). The Company and TomaGold have now received the written consent to the Agreement from Newmont and Evolution.

Located in the Red Lake District, Ontario, Sidace Lake is contiguous to Pacton's current claim package (Figure 1) and is an advanced gold project with over 81,600 meters of historic drilling. Pacton will enter the joint venture as project Operator and plans to aggressively expand the mineralized zones at the project with exploration drilling. Pacton intends to commence an expansion drilling program at the Sidace Lake Property while continuing the ongoing exploration program at its current Red Lake properties.

Figure 1. Red Lake property map showing the location of Pacton's mineral claims and the Sidace Lake joint venture. *For higher resolution image, please click here*

## Terms of the Agreement

Under the terms of the Agreement, the Company must pay and issue the following to TomaGold:

- Upon final acceptance of the transaction by the TSX Venture Exchange ("TSXV"), pay \$250,000 and issue 10,000,000 common shares;
- Within six months of TSXV acceptance, pay \$250,000 and issue \$800,000 worth of common shares at a price per share equal to the greater of \$0.16 and the 5-day VWAP of the Company's shares immediately preceding the date of issuance; and
- Upon the Company filing a National Instrument 43-101 technical report on the Property showing a gold resource estimate of 750,000 oz AU or greater, issue 4,166,666 common shares or pay \$500,000 to TomaGold.

The transaction is subject to the acceptance of the TSXV.

Subject to TSXV acceptance, out of the cash and common shares issuable by the Company to TomaGold under the Agreement, TomaGold has agreed to issue a fee to Bay Capital Markets Inc., consisting of cash and common shares of the Company. Such fee may be payable directly from the Company to Bay Capital Markets Inc. which would reduce the amounts paid or common shares issued by the Company to TomaGold.

## About Pacton Gold

Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and development of high grade conglomerate and orogenic gold properties located in the district-scale Pilbara gold rush in Western Australia and the Red Lake District, Ontario.

On Behalf of the Board of [Pacton Gold Inc.](#)

R. Dale Ginn

Executive Chairman

For more information, please contact 1-(855)-584-0258 or [info@pactongold.com](mailto:info@pactongold.com).

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company achieving success in exploring its properties and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances. References to other issuers with nearby projects is for information purposes only and there are no assurances the Company will achieve similar results.

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their 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.

SOURCE: Pacton Gold

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