

# Renaissance Gold Receives Formal Notification from AngloGold Ashanti to Complete Option to Purchase the Silicon Project

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VANCOUVER, May 21, 2020 - [Renaissance Gold Inc.](#) (TSXV:REN)(OTCQB:RNSGF) ("RenGold" or the "Company") announces it has received formal notification from AngloGold Ashanti NA ("AngloGold") indicating their decision to make the final payment of US\$2,400,000 to the Company to complete their option to purchase the Silicon project. The receipt of this payment by June 21, 2020 will satisfy the Option Requirement of the Agreement, which allows AngloGold to acquire 100% interest in the project by paying RenGold a total of US\$3,000,000 within 36 months of signing the Agreement.

Following completion of the Option and transfer of ownership, RenGold will retain a 1% NSR royalty within a defined area of interest (AOI) covering approximately 15,000 acres.

AngloGold's Plan of Operations (PoO) permit application was submitted to the Bureau of Land Management, who has prepared an Environmental Assessment (EA) which is currently in circulation for a 45-day public comment period lasting until June 5, 2020. If approved, their PoO will allow for up to 155 acres of surface disturbance in phased exploration programs, and the proposed phase one program will include up to 109 drill sites within a 3,630 acre project area located on unpatented mining claims. All of the permitted drilling is within the RenGold AOI.

Robert Felder, President & CEO states, "We are very pleased that AngloGold has received enough encouragement from their drilling to date to elect to complete the option and make the final payment to RenGold. The payment is very meaningful to the Company and the royalty represents significant future value as well. We look forward to seeing the advancement of this project in this exciting and quickly evolving district in Nevada."

"The payment for Silicon significantly strengthens the Company's treasury. Building on our knowledge of the Silicon Project, we have recently acquired an additional 4000 acres in 2 new epithermal projects in Nevada, and plan to utilize the payment to continue an aggressive exploration program that could potentially lead to our next discovery."

## Qualified Person

All technical data disclosed in this press release has been verified by RenGold's Qualified Person, Robert Felder, M.Sc. and Certified Professional Geologist as recognized by the American Institute of Professional Geologists (AIPG).

## About Renaissance Gold Inc.

[Renaissance Gold Inc.](#) is a western US focused prospect generator utilizing a joint venture business model. RenGold applies the extensive exploration experience and high-end technical skills of its founders and team members to search for and acquire high quality precious metal exploration projects that are then offered for joint venture to industry partners who provide exploration funding. RenGold maintains a large portfolio of gold and silver exploration properties and has entered into over 70 exploration agreements over the past 16 years including those of its predecessor, [AuEx Ventures Inc.](#), and those from Kinetic Gold. RenGold's objective is to place its projects into exploration agreements, testing as many drill targets as possible and providing maximum exposure to success through discovery.

By: Robert Felder  
President & CEO

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