

Teuton Resources Corp. Private Placement Completed - Sprott invests \$9 million

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[Teuton Resources Corp.](#) ("Teuton" or "the Company") (TSXV:TUO) (Frankfurt:TUC) announces that it has completed a non-brokered private placement of 3,000,000 shares at a price of \$3.00 per share for gross proceeds of \$9,000,000. All securities issued pursuant to the private placement are subject to a statutory four-month hold period. The private placement was approved by the TSX-V on July 31, 2020, subject to satisfactory closing. There are no finder's fees or other commissions associated with the transaction. The proceeds of the financing will be used to explore the Company's many properties in the Golden Triangle region of northwestern British Columbia, to invest in acquiring new resource opportunities within the Golden Triangle, and for general working capital.

Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 3,000,000 shares pursuant to the private placement (no warrants were acquired). After closing of the private placement, Mr. Sprott now beneficially owns or controls 9,640,000 shares and 3,500,000 pre-existing, share purchase warrants representing approximately 19.3% on a non-diluted basis and 24.6% on a partially diluted basis assuming exercise of all pre-existing warrants. Prior to the Offering, Mr. Sprott beneficially owned or controlled 6,640,000 common shares and 3,500,000 share purchase warrants. Mr. Sprott has signed an undertaking not to exercise his warrants until such time as the Company can obtain shareholder approval (from disinterested shareholders) of the new control person which will be created once Mr. Sprott passes 20% ownership; the Company has agreed to call a shareholders' annual general meeting prior to Oct. 15, 2020 at which such approval will be sought. Mr. Sprott has also signed a Support Agreement with the Company in regard to a merger, take-over bid, amalgamation, plan of arrangement, business combination or similar transaction which may arise over the next two years.

The shares were acquired by Mr. Sprott, through 2176423 Ontario Ltd. for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling 416-945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1)

Mr. Sprott is an insider of the company and as such, his participation in connection with the private placement is a related-party transaction under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions. The company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the shares to be purchased on behalf of Mr. Sprott nor the consideration to be paid by him exceeds 25 per cent of the company's market capitalization. The company did not file a material change report in respect of the related-party transaction at least 21 days prior to the closing of the private placement, which the company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the private placement in an expeditious manner.

About Teuton

Teuton owns interests in more than thirty properties in the prolific "Golden Triangle" area of northwest British Columbia and was one of the first companies to adopt what has since become known as the "prospect generator" model. Seven of these properties are currently under option to third parties. Over \$4 million in option cash payments and shares in optionee companies has been generated from these properties since 2015, including properties where optionees have already earned their interest.

Teuton was the original staker of the Treaty Creek property assembling the core land position in 1985. It presently holds a 20% carried interest in Treaty Creek (carried until such time as a production decision is

made) as well as a 0.98% NSR in the claims covering the Goldstorm zone. A 0.49% NSR is owned in the peripheral claims. Neither of the NSRs is subject to a buy-back.

Teuton also owns many other royalties in the Sulphurets Hydrothermal System with interests ranging up to 2.5%. None of these royalties are subject to a buyback. Interested parties can access information about Teuton at the Company's website, www.teuton.com.

Shareholders and other interested parties can access information about Teuton at the Company's website, www.teuton.com.

Respectfully:

"Dino Cremonese, P.Eng."

President, [Teuton Resources Corp.](http://www.teuton.com)

For more information contact Investor Relations at 778-430-5680 or barry@teuton.com

If you would like to be added to Teuton's news distribution list, please send your email address to dino@teuton.com

This news release includes certain forward-looking statements concerning the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. [Teuton Resources Corp.](http://www.teuton.com) does have an ongoing obligation to disclose material information, as it becomes available.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.

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