

# MAS Gold to Receive Funds from Southern Empire for Drilling in Saskatchewan's La Ronge Gold Belt

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[MAS Gold Corp.](#) (MAS Gold) (TSXV:MAS) announces that pursuant to a definitive Arrangement Agreement dated August 18, 2020 allowing Southern Empire to acquire all of the issued and outstanding shares of MAS Gold, Southern Empire has agreed to advance funds to MAS Gold so that permitting and consultation for their 2020-2021 La Ronge Gold Belt exploration program can be initiated.

## Highlights:

- - Drilling is expected to increase gold resource estimates for Greywacke North and North Lake deposits
  - Drilling is expected to increase level of resource qualification for Greywacke North and North Lake
- - Permitting and consultation process has been initiated for core drill program slated to start in fall 2020
  - Permits are expected within 60 days
  - 5,500 metres (m; 18,045 feet) of drilling proposed for the Greywacke North and North Lake gold deposits
  - An additional 3,800 m of core drilling targeting other exploration targets on the Greywacke Lake Property (the Greywacke Central and Lyons Zones) and on the Preview-North Property (the Point gold deposit and Joe occurrence)

MAS Gold's road-accessible gold projects are located in the La Ronge Gold Belt of Saskatchewan, Canada. Following consultation with the local communities and stakeholders and the granting of requisite permits from the Government of Saskatchewan, an initial 5,500 metres (18,045 feet) of core drilling planned for the Greywacke Lake and Preview-North Properties can begin. This drill program is intended to expand and upgrade the known Mineral Resource estimates for the Greywacke North and North Lake gold deposits.

The 2020-2021 work program will build on the results of MAS Gold's successful 2019 La Ronge gold exploration program that concluded with:

- - the establishment of an Inferred Mineral Resource for the North Lake gold deposit, located on the Preview-North property about 33 kilometres southwest of Greywacke North, that is estimated at 417,000 ounces of gold contained in 14,110,000 tonnes (t) grading 0.92 grams gold/tonne (g Au/t); see MAS Gold's News Release dated March 25, 2020 and their NI 43-101 Technical Report dated April 10, 2020
  - confirmation of a significant gold system at the Point deposit with the potential to establish a resource
  - establishment of the probable metallurgical compatibility of gold-mineralized materials from the North Lake, Point and Greywacke North gold deposits.

MAS Gold's 2020-2021 La Ronge Gold Belt work program is designed to:

- - establish the groundwork for a long-term, working-level relationship with the Lac La Ronge Indian Band, the Metis Local and the greater community of La Ronge
  - increase the gold resource and definition confidence of the current resource estimates for each of the Greywacke North and the North Lake gold deposits
  - enable the definition of a gold resource for the Point gold deposit
  - systematically drill test the Greywacke South and Lyons Zone of the Greywacke Lake Property
  - undertake required assessment work for the Elizabeth Lake and Henry Lake properties

On the Greywacke Lake Property, the Greywacke North gold deposit, one of several known stratabound, high-grade gold-bearing zones has a current estimated Indicated Mineral Resource of 255,500 tonnes at a grade of 9.92 g Au/t, plus an Inferred Mineral Resource of 59,130 t at 7.42 g Au/t, at a cut-off grade of 5 g Au/t; see MAS Gold's NI 43-101 Technical Report of June 1, 2016 available on SEDAR.

Certain of MAS Gold's properties were subject to the La Ronge South Gold Joint Venture (LRSGJV) with [Golden Band Resources Inc.](#) (Golden Band). The current status of the LRSGJV is outlined in the MAS Gold's news releases dated January 8, 2020, September 23, 2019, and June 25, 2020. As summarized from the January 8th, 2020 news release, MAS Gold delivered to Golden Band notice that Golden Band's LRSGJV interest was diluted to a royalty position in the LRSGJV properties. Golden Band may challenge this position, but MAS is confident that the status will be upheld.

A follow-up exploration program also is proposed to include:

- - preliminary geochemical surveys to the northeast and southwest of the North Lake gold deposit;
  - re-processing historical VTEM geophysical data,
  - relogging and resampling historical drill core (stored in the government's La Ronge core library
  - prospecting at the Elizabeth Lake copper-gold massive sulphide deposit property; and
  - geochemical survey work and prospecting on the Henry Lake gold property.

Andy Davidson, MAS Gold's CFO stated: "Saskatchewan is one of the more prospective regions in Canada for gold exploration, all centered around the La Ronge Gold Belt where the Seebee and Santoy mining camp has been operating for almost 30 years. Saskatchewan is one of the most mining friendly jurisdictions in the world, and the combined Southern Empire and MAS Gold operation intends to quickly expand on MAS Gold's existing resource in the region."

Work programs during the COVID-19 pandemic

Southern Empire is well-financed to fund the MAS Gold La Ronge area exploration programs, having recently completed two oversubscribed, non-brokered private placement financings (see Southern Empire's news releases dated March 18 and June 12, 2020 for details).

Timing of Southern Empire's exploration programs will be contingent on governmental regulations regarding the COVID-19 pandemic and also the availability of exploration-related personnel, drill contractors, equipment, lodging, et cetera. Southern Empire will adhere to COVID-19 directives regarding safe working

practices putting worker, community and national safety first and will proceed with exploration and development work programs only if potential COVID-19 risks can be effectively managed.

#### Qualified Person

The scientific and technical information contained in this news release has been prepared, reviewed, verified and approved by David Tupper, P.Geo. (British Columbia), Southern Empire's VP Exploration and a Qualified Person (QP) within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects.

#### About MAS Gold Corp.

MAS Gold Corp. is a Canadian mineral exploration company focused on road-accessible exploration projects located in the La Ronge Gold Belt of Saskatchewan. MAS Gold's Greywacke Lake and Preview-North Gold Projects are located within 10 km of Highway 102, approximately 60 km west of the producing Santoy gold mine of SSR Mining Inc.'s Seabee gold operations.

The Greywacke North gold deposit for which a Mineral Resource of 255,500 t at 9.92 g Au/t has been estimated in the Indicated category, plus an Inferred Mineral Resource of 59,130 t at 7.42 g Au/t, at a cut-off grade of 5 g Au/t (see MAS Gold's NI 43-101 Technical Report of June 1, 2016) is one of several known stratabound, high-grade gold-bearing zones on the Greywacke Lake Property.

The North Lake gold deposit, located on the Preview North property, has an Inferred Mineral Resource estimated at 417,000 ounces of gold contained in 14,110,000 t grading 0.92 g Au/t; see MAS Gold's News Release dated March 25, 2020 and the NI 43-101 Technical Report dated April 10, 2020.

#### About Southern Empire Resources Corp.

Southern Empire is focused on the acquisition, exploration and development of gold deposits in North America.

Regarding the acquisition of MAS Gold Corp., a Canadian mineral exploration company focused on road-accessible gold projects in Saskatchewan, located along the La Ronge Greenstone Belt approximately 60 km west of the producing Seabee operations and Santoy gold mine of SSR Mining Inc., please refer to Southern Empire's news release dated July 13, 2020 and August 18, 2020 available on SEDAR. Including the Elizabeth Lake VMS deposit and Henry Lake, MAS controls four properties totaling 45,660 hectares (105,414 acres) along geologically prospective sections of the La Ronge, Kisseynew and Glennie Domains of the La Ronge Gold Belt.

In the Cargo Muchacho mountains of Imperial County, southeast California, Southern Empire holds options to acquire a 100% interest in the 2,160 hectares (5,338 acre) Oro Cruz Property located approximately 22.5 kilometres (km; 14 miles) southeast of the operating Mesquite gold mine of Equinox Gold Corp.

The history of Oro Cruz includes large-scale open pit and underground mining by the American Girl Mining Joint Venture (53 per cent owned by MK Gold Company, then a subsidiary of Morrison Knudsen Corporation, and 47 per cent owned by [Hecla Mining Company](#)), which was suspended during the gold market downturn in 1996., The Oro Cruz Gold Project hosts many exploration targets, the Padre y Madre and American Girl decommissioned heap leach pads, and a high-grade oxide gold zone that, based on the historical mine operation records, is amenable to conventional heap leach extractive methods.

Southern Empire also owns an 85% interest in 101 unpatented BLM lode mining claims covering the 817 hectares (2,020 acres) Eastgate Gold Project, located in Churchill County, Nevada approximately 81 km (50 miles) southeast of the city of Fallon and 42 km (26 miles) from the Bell Mountain gold project currently undergoing final mine permitting by Eros Resources Corp. Southern Empire has recently completed six HQ-size core drill holes at Eastgate, that targeted high-grade gold/silver epithermal vein systems that were previously drilled by reverse circulation methods. Selective core samples have been submitted to ALS USA

Inc.'s laboratories in Reno, Nevada and assay results will be released after they become available. Permitting for the next phase of drilling has been initiated.

On behalf of the Board of Directors of [Southern Empire Resources Corp.](#),

Dale Wallster, CEO and Director

For further information on MAS Gold and Southern Empire please visit both [www.smp.gold](http://www.smp.gold) and [www.masgoldcorp.com](http://www.masgoldcorp.com) as well as SEDAR or contact: Lubica Keighery, (778) 889-5476, [lubica@masgoldcorp.com](mailto:lubica@masgoldcorp.com)

#### Cautionary Notice on Forward-Looking Information

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Each of Southern Empire and MAS Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to each of Southern Empire and MAS Gold's limited operating history, ability to complete the proposed Transaction (including obtaining all necessary shareholder and regulatory approvals), the need to comply with environmental and governmental regulations, results of exploration programs on their projects and those risks and uncertainties identified in each of their annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, neither Southern Empire nor MAS Gold undertakes no obligation to publicly update or revise forward-looking information.

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