

# Currie Rose Announces Due Diligence Exploration Program and Potential Earn-In Agreement on Rossland Gold Project

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Toronto, August 31, 2020 - [Currie Rose Resources Inc.](#) (TSXV: CUI) ("Currie Rose" or the "Company") is pleased to announce that it has entered into a binding term sheet with Accelerate Resources Ltd (ASX: AX8) ("Accelerate") with respect to Currie Rose's Rossland Gold Project ("Rossland" or the "Project") located in British Columbia, Canada.

## Transaction Highlights

- Accelerate will make available CAD\$500,000 to Currie Rose, in order to fund a due diligence exploration program on the Project (the "Due Diligence Program"), with Currie Rose managing the program at the direction of Accelerate.
- On completion of the Due Diligence Program, Accelerate can elect to acquire 51% of the Project by issuing 12,500,000 ordinary shares in Accelerate to Currie Rose and making a CAD\$200,000 cash payment.
- Accelerate can earn a further 49% (100%) of the Project, by spending CAD\$1,000,000 within 14 months of Accelerate acquiring the initial 51% of the Project.
- Currie Rose to retain meaningful exposure to the potential upside of Rossland through its equity exposure in Accelerate, and a milestone payment of 15,000,000 performance rights on Commercial Production (which will be issued to Currie Rose subject to Accelerate acquiring 100% of the Project).

Mike Griffiths, President & CEO of Currie Rose, stated, "We are excited to be partnering with Accelerate to advance the Rossland Gold Project. Accelerate will take advantage of Currie's technical team with a track record of generating value through exploration success. Our team will conduct the Due Diligence Program with the cash backing of Accelerate."

"This agreement allows the Company and our shareholders to retain an interest in Rossland's advancement as the Accelerate team work to define the project potential through drilling and exploration, while Currie Rose will be free to focus on the acquisition of another high quality asset."

"We look forward to working with our new partners at Accelerate and believe this partnership will deliver the technical and financial capital needed to bring value to the Rossland gold camp, one of Canada's historic high-grade mining camps."

## Transaction Details

Currie Rose has concluded a Binding Term Sheet with Accelerate pursuant to which the parties have agreed to complete the Due Diligence Program and, subject to certain conditions, to enter into a definitive earn-in agreement allowing Accelerate to acquire up to 100% of Rossland Gold Project from Currie Rose. Accelerate is entirely arm's length to Currie Rose.

The key terms of the agreement are as follows:

Initial Due Diligence period:

- Subject to certain conditions being satisfied or waived, Accelerate will loan Currie Rose CAD \$500,000 to be spent over 8 months (the "Due Diligence Period") to fund a targeted due diligence exploration program acceptable to Accelerate. Currie Rose will expect to immediately draw down the funds to advance the Rossland Project.
- At completion of the Due Diligence Period, Accelerate has the right to proceed with an earn-in agreement.
- Should Accelerate decide not to proceed with an earn-in agreement, Currie Rose must repay the loan by issuing common shares at a price of \$0.06 per share. This share issuance would not result in a change of control of Currie Rose.

#### Earn-In:

- If the parties enter into an earn-in agreement, Accelerate will acquire a 51% interest in the Project (the "Stage 1 Earn In") by:
  - Issuing 12.5 million Accelerate ordinary shares to Currie Rose; and
  - Paying C\$200,000 in cash to Currie Rose.
- If Accelerate completes the Stage 1 Earn-In, it can earn an additional 49% (total 100%) by:
  - Incurring exploration expenditure of an additional CAD \$1,000,000 within 14 months of completing Stage 1 Earn In;
  - Issuing 25 million Accelerate ordinary shares to Currie Rose;
  - Paying CAD \$250,000 in cash to Currie Rose; and
  - Issuing to Currie Rose 15,000,000 performance rights which shall convert into fully paid ordinary shares in the capital of Accelerate upon achieving a 500,000 oz mineral resource (JORC) @ minimum grade of 7 g/t gold (JORC), or on achieving 'Commercial Production'.

Upon acquiring a 51% interest in the Project, Accelerate will become Project Manager and Mr. Michael Griffiths (President and CEO of Currie Rose) will join the board of Accelerate as Technical Director.

The earn-in agreement described above remains subject to approval of the TSX Venture Exchange and the shareholders of Currie Rose, as well as approval of the ASX and shareholders of Accelerate, among other conditions. In addition, the issuance of common shares of Currie Rose to repay the loan from Accelerate remains subject to approval of the TSX Venture Exchange.

#### About Rossland

The Rossland Gold Project is situated 10km west from the Trail Zinc Smelter in south-central British Columbia. The Rossland Mining Camp produced more than 2.7 million ounces of gold, 3.5 million ounces of silver and 71 tonnes of copper between 1894 and 1941 and ranks as the third largest lode gold camp in British Columbia.

FOR ADDITIONAL INFORMATION IN RESPECT OF CURRIE ROSE, PLEASE CONTACT:

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## About Currie Rose Resources Inc.

Currie Rose is a precious metal explorer focused on identifying high value assets in North America. Our current focus is high-grade gold projects close to existing mining operations and in locations known for strong mineral endowment and mining friendly jurisdictions.

Please visit our website located at [www.currierose.com](http://www.currierose.com)

## Forward Looking Statements

Neither the TSX Venture Exchange nor its 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.

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. Statements about the closing of the transaction, expected terms of the transaction, the number of securities of Currie Rose that may be issued in connection with the transaction, and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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