

Sassy Resources Corp. closes \$4.3 million Private Placement; raises additional \$842,475 from warrant exercises

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VANCOUVER, Nov. 3, 2020 - [Sassy Resources Corp.](#) ("Sassy" or the "Company") (CSE: SASY) is pleased to announce that, further to its news release of October 22, 2020, the Company has completed the second and final tranche of its non-brokered private placement (the "Private Placement"), raising additional gross proceeds of \$1,219,360.

Highlights:

- The Company raised total gross proceeds of \$4,290,126 in both tranches of the Private Placement;
- The hard dollar portion of the Private Placement at \$0.90 was oversubscribed for a total of \$2,569,565 in gross proceeds;
- The flow-through component at \$1.20 totalled \$1,720,561 in gross proceeds.

Mr. Mark Scott, Sassy President and CEO, commented: "With \$842,475 recently received from warrant exercises in addition to the \$4.3 million raised in this private placement, Sassy has added over \$5 million to its treasury since listing in August. Our solid cash position supports the ongoing execution of Sassy's exploration and corporate objectives at the Foremore Gold-Silver Project and beyond as we continue to build this young and growing company."

Private Placement Details - Second Tranche:

In this second tranche, Sassy has issued 1,276,444 units (the "Units") at a price of \$0.90 per Unit and 58,800 flow-through units (the "FT Units") at a price of \$1.20 per FT Unit.

Each Unit consists of one common share (a "Share") and one-half of one transferable warrant with each whole warrant (a "Warrant") exercisable at a price of \$1.25 per Share for a period of two years, provided that in the event that the closing price of the Company's Shares on the Canadian Securities Exchange (the "Exchange") (or such other exchange on which the Company's Shares may become traded) is \$1.75 or greater per Share during any ten (10) consecutive trading day period at any time subsequent to four months and one day after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants (the "Accelerated Expiry Provisions").

Each FT Unit consists of one flow-through common share and one-half of one transferable Warrant with each whole Warrant exercisable at a price of \$1.50 per Share for a period of two years, subject to the Accelerated Expiry Provisions.

All securities issued are subject to a four-month hold period pursuant to securities laws in Canada.

The Company paid total finder's fees of \$18,774 and 19,880 finder's warrants ("Finder's Warrants") to PI Financial Corp., Canaccord Genuity Corp., and Echelon Wealth Partners Inc. The Finder's Warrants are non-transferable and exercisable at prices of \$0.90 and \$1.20 per Finder's Warrant for a period of two years, subject to the Accelerated Expiry Provisions.

The Company intends to use the proceeds from the Private Placement to further advance its Westmore gold-silver discovery within its broader Foremore Gold-Silver Project in northwest B.C.'s prolific Eskay Camp, and for general working capital.

Mr. Mark Scott, CEO and a director of the Company, subscribed for 30,000 Units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101")). The Company relied upon the "Issuer Not Listed on Specified Markets" exemption from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

About Sassy Resources Corporation

Sassy Resources is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal and base metal projects in North America. Its current focus is on the Foremore Gold-Silver Project located in the Eskay Camp, Liard Mining Division, in the heart of Northwest B.C.'s prolific Golden Triangle.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

SOURCE [Sassy Resources Corp.](#)

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