

Leviathan Announces Increase to Previously Announced Brokered Private Placement to \$9.9 Million

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VANCOUVER, Nov. 19, 2020 - [Fosterville South Exploration Ltd.](#) (TSX-V:FSX) is pleased to announce today that, due to strong demand, Leviathan Gold Finance Ltd. (the "Company") has agreed with Clarus Securities Inc. ("Clarus" or the "Agent") to increase the size of its previously announced C\$7,500,000 private placement offering. Pursuant to the upsized deal terms, Clarus has agreed to sell up to 19,980,000 subscription receipts (the "Subscription Receipts") of the Company at a price of \$0.50 per Subscription Receipt to raise gross proceeds of up to \$9,990,000.

The net proceeds of the Offering will be used by the Company to fund the purchase price for the Avoca and Timor projects and for general working capital.

The securities being offered have not, 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 in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

Closing of the Offering is expected to be on or about December 8, 2020 and is subject to regulatory approval including that of the TSX Venture Exchange.

About Fosterville South Exploration Ltd.

Fosterville South has two large, 100% owned, high-grade epizonal gold projects called the Lauriston and Golden Mountain Projects, a large group of tenement applications called the Providence Project and a large group of recently consolidated tenement applications called the Walhalla Belt Project, all in the state of Victoria, Australia. The Fosterville South land packaged, assembled over a multi-year period, notably includes a 600 sq. km property immediately to the south of and within the same geological framework that hosts Kirkland Lake Gold's Fosterville tenements. Additionally, Fosterville South has gold-focused projects called the Moornbool, Timor and Avoca Projects, which are also located in the state of Victoria, Australia.

Six of Fosterville South's properties (Lauriston, Providence, Golden Mountain, Timor, Avoca and Walhalla Belt) have had historical gold production from hard rock sources despite limited modern exploration and drilling.

On behalf of Fosterville South
Bryan Slusarchuk
Chief Executive Officer and Director

Adam Ross, Investor Relations
Direct : (604) 229-9445
Toll Free: 1(833) 923-3334
Email: info@fostervillesouth.com

Forward-Looking Statements

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. Fosterville South cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Fosterville South and the Company's

limited operating histories, the completion of the financing and the need to comply with regulations. 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, Fosterville South does not undertake to publicly update or revise forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

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