

TDG Gold Corp. Completes Qualifying Transaction

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WHITE ROCK, Dec. 11, 2020 - [TDG Gold Corp.](#) (formerly, Kismet Resources Corp.) (TSXV:KSMT.P) (the "Company") is pleased to announce that, further to its news releases of July 29, 2020, October 5, 2020 and December 2, 2020, it has closed its "Qualifying Transaction" (the "Transaction") with TDG Gold Corp. The Company changed its name from "Kismet Resources Corp." to "TDG Gold Corp." and completed a share consolidation (the "Consolidation") on the basis of two pre-consolidation common shares for one post-consolidation common share (each, a "post-consolidation Share"). In connection with the completion of the Transaction, the Company's common shares are expected to commence trading on a consolidated basis on the TSX Venture Exchange (the "Exchange") under the symbol "TDG" at the open of the market on or about December 17, 2020.

The Company also closed today a private placement financing (the "Concurrent Financing") pursuant to which it raised approximately \$4,033,610 through the issuance of 3,645,000 non-flow through units (each, a "Non-Flow Through Unit") at a price of \$0.30 per Non-Flow Through Unit and 6,917,907 flow-through units (each, a "Flow Through Unit") at a price of \$0.425 per Flow Through Unit. Each Non-Flow Through Unit and each Flow Through Unit have the terms described in the Company's news release dated December 2, 2020. The Company issued an additional 487,135 Non Flow-Through Units to an arm's length finder in connection with the Concurrent Financing. All securities issued pursuant to the Concurrent Financing are subject to a hold period prescribed under Canadian securities laws expiring on April 12, 2020.

Upon recommencement of trading, the Company will have approximately 57,268,669 post-Consolidation Shares outstanding, of which 18,973,699 post-Consolidation Shares were issued to Talisker Resources Ltd. pursuant to an asset purchase agreement as described in the Company's press release dated July 29, 2020. The Company's outstanding stock options will be adjusted on the same basis (2:1) to reflect the Consolidation in accordance with their respective terms, with proportionate adjustment being made to exercise prices. The new CUSIP and ISIN numbers for the post-Consolidation common shares are 87190J105 and CA87190J1057, respectively. Letters of transmittal providing instructions on exchanging pre-Consolidation Share certificates for post-Consolidation Share certificates to be issued in the name of TDG Gold Corp. will be mailed by Computershare Investor Services Inc. ("Computershare") to the Company's registered shareholders. Registered shareholders are encouraged to send their share certificates, together with their letter of transmittal, to Computershare in accordance with the instructions in the letter of transmittal. Beneficial shareholders holding common shares in the capital of the Company through an intermediary should be aware that the intermediary may have different procedures for processing the Consolidation and are encouraged to contact their respective intermediaries in this regard. No fractional common shares will be issued as a result of the Consolidation. Where the Consolidation would otherwise result in an entitlement to a fractional common share, the number of post-Consolidation Shares issued will be rounded down to the next whole number of common shares.

Mr. Fletcher Morgan, who was appointed the Chief Executive Officer and a director of the Company today, subscribed for 85,000 Non-Flow Through Units for proceeds of \$25,500, representing approximately 0.63% of the gross proceeds of the Concurrent Financing. Mr. Andrew French, who was appointed the Chair and a director of the Company today, subscribed for 67,000 Non-Flow Through Units, representing approximately 0.50% of gross proceeds of the Concurrent Financing. None of the proceeds from the Concurrent Financing are allocated to pay compensation to or settle indebtedness owing to principals of the Company. The participation in the Concurrent Financing by Messrs. Morgan and French constitute related party transactions pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the participation of the related parties in the Concurrent Financing in reliance on the exemptions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively. The Concurrent Financing was unanimously approved by the board of directors of the Company, which, at the time, did not include Messrs. Morgan and French.

In connection with the Transaction, the Company's legal advisor was Cassels Brock & Blackwell LLP, and TDG Gold Corp.'s legal advisor was Maxis Law Corporation.

Final acceptance of the Transaction, including the Concurrent Financing, by the Exchange is subject to the Company filing all final documentation.

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

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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.

Forward-Looking Statements

This news release may contain forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's current plans. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations, including that the Transaction contemplated herein is completed. Forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of the Company to obtain necessary approvals to complete the Transaction or to satisfy the requirements of the Exchange with respect to the Transaction and the Concurrent Financing. The cautionary statements qualify all forward-looking statements attributable to the Company and persons acting on its behalf. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, undue reliance should not be put on such statements due to the inherent uncertainty therein.

SOURCE: Kismet Resources Corp.

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