

Nippon Dragon Resources Inc. Announces Final Closing of its Non-Brokered Private Placement

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Brossard, Dec. 31st, 2020 [Nippon Dragon Resources Inc.](#) (Nippon; or the Company) (TSXV:NIP) (OTC:RCCMF), is pleased to announce that further to its press releases dated December 18, 2019 and December 23, 2020, it has closed the final tranche of its previously announced non-brokered private placement. Pursuant to this final closing, the Company raised a total of \$325,000 from the issuance of 4,500,000 FT Units of the Company at a price of \$0.05 per Unit and 2,000,000 HD units of the Company at a price of \$0.05 per Unit which, when combined with the \$1,599,000 in proceeds from the initial closing on December 23, 2019, completes the total offering of Units raising \$1,924,000.

Each FT Unit is comprised of one (1) common share of the Company that qualifies as a flow-through common share (a FT Share), and one-half of one common share purchase warrant (each whole warrant, a FT Unit Warrant), with each FT Unit Warrant entitling the holder thereof to acquire one additional common share of the Company at a price of \$0.075 per share for a period of twenty-four (24) months following the closing of the Offering.

Each HD Unit is comprised of one (1) common share of the Company and one (1) common share purchase warrant (each a Unit Warrant), with each Unit Warrant entitling the holder thereof to acquire one additional common share of the Company at a price of \$0.075 per share for a period of twenty-four (24) months following the closing of the Offering.

The proceeds from the sale of the HD Units will be used for corporate and general working capital purposes. The proceeds from the issuance of the FT Units will be used exploration on the Company's properties situated in the Province of Québec.

In connection with the Offering, the Company paid finders' fees totalling \$85,050.00 and issued a total of 1,701,000 non-transferable warrants (each, a Broker Warrant). Each Broker Warrant entitles the holder thereof to acquire one common share of the Company at an exercise price of \$0.05 per share for a period of 24 months following the closing of the Offering.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus one day. The Offering remains subject to the final approval of the TSX Venture Exchange.

Insiders of the Company subscribed for an aggregate of 400,000 Flow-through Units pursuant to the Offering for gross proceeds of \$20,000. The transaction constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 (MI 61-101). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering as the details of the participation of insiders of the Company had not been confirmed at that time.

About Nippon

Nippon is active in the exploration and the development of gold resources in Quebec. The Corporation holds two gold properties, Rocmec 1 with resources recognised in accordance with NI43-101 and the Denain property. Nippon also has an exclusive license for the Thermal Fragmentation mining method.

Le présent communiqué est disponible en français site web de Ressources Nippon Dragon.

The company's growth strategy is based on:

- - The development of its gold deposits with the objective of producing revenue from its operations;
- Increasing the value of its mining assets by prioritizing its exploration targets; and
- The commercialisation and employment of its thermal fragmentation technology.

For additional information:

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