

# Mainstream Minerals Announces Closing of Private Placement and Share Purchase Transaction with a Lead Order from Palisades Goldcorp

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Toronto, Feb. 3, 2021 - [Mainstream Minerals Corp.](#) (the "Company") is pleased to announce that it has closed a non-brokered private placement through the issuance of 1,764,773 common shares ("Common Shares") (inclusive of the 1,470,588 Common Shares issued to Palisades pursuant to the Share Purchase Agreement described below) at a price of \$0.34 (the "Issue Price") per Common Share for aggregate gross proceeds of \$600,022.82 (the "Offering").

In connection with the Offering, the Company entered into a share purchase agreement (the "Share Purchase Agreement") dated September 17, 2020 with Palisades Goldcorp Ltd. ("Palisades"), pursuant to which: (i) Palisades subscribed for an aggregate of 1,470,588 Common Shares under the Offering; and (ii) the Company issued an additional 4,411,765 Common Shares at the Issue Price to Palisades in exchange for an aggregate of 2,846,084 common shares in the capital of [Tonogold Resources Inc.](#) (the "Tonogold Shares") that were beneficially owned and controlled by Palisades, at a deemed price of USD\$0.40 per Tonogold Share, being the fair market value of the Tonogold Shares on the date the parties entered into the Share Purchase Agreement.

Pursuant to the Offering and Share Purchase Agreement, Palisades acquired an aggregate of 5,882,353 Common Shares of the Company. Prior to the completion of the Offering and Share Purchase Agreement, Palisades did not beneficially own or control any Common Shares of the Company. Upon completion of the Offering and Share Purchase Agreement, Palisades will beneficially own and control 5,882,353 Common Shares of the Company, representing approximately 35.61% of the Company's issued and outstanding Common Shares on a non-diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Palisades may from time to time increase or decrease its holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## About Palisades Goldcorp

Palisades Goldcorp is Canada's resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

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This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could

cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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