

Solstice begins exploration at its newly optioned Red Lake Extension project

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VANCOUVER, Feb. 10, 2021 - [Solstice Gold Corp.](#) (TSXV:SGC) ("Solstice", the "Company", "we" or "our") is pleased to announce that it has commenced a high resolution, property wide, 1102 line-km heliborne magnetic survey ("Mag" or the "Survey") on the Company's newly acquired Red Lake Extension project ("RLX" or the "Project"). The Survey's 50 m spacing will provide high definition magnetic and structural information to aid further exploration on the project. This will supplement the existing government (2008) magnetic and electromagnetic survey* which was flown at 200 m spacing and identified 139 anomalies on the 33 km² Project.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/7b1c5e82-6441-4740-8590-20815f796854>

"Existing government surveys show a first order structure and numerous other structural features associated with extensive conductors. Given that gold deposits in the region are associated with specific structures, the ability to obtain high definition, cost-effective magnetic data will be an important step in allowing us to refine and potentially locate additional structures and targets. Results of the survey will be used to support an aggressive exploration program beginning in Spring, 2021." stated Chairman David Adamson.

Solstice just recently entered into an option agreement to acquire a 100% interest in the Red Lake Extension project consisting of 10 claims (164 units, ~3300 ha) located in the northern part of the Red Lake Gold District (Fig 1). Solstice acquired the Project based on our interpretation that the RLX covers approximately 14 km of strike length of a prominent geological structure which corresponds to the surface expression of a deep structure recently identified, using historical seismic surveys, by Ministry of Northern Development and Mines (MNDM) geologists, as the third major structure in the district**. According to the MNDM, the other two major structures correlate with the important gold deposits of the Red Lake Gold Camp, the Red Lake Gold Complex (Evolution Mining) and LP fault of the Dixie project (Great Bear Resources).

Additional details regarding the RLX Project are available in the Company's news release dated February 4, 2021 and in the updated presentation on the Company's website at www.solsticegold.com.

About Solstice

Solstice is a gold-focussed exploration company engaged in the exploration of our high-quality exploration assets in top tier jurisdictions. Our 33 km² Red Lake Extension project is located on the north end of the prolific Red Lake Gold District. Our district scale KGP project covers 886 km² with certain other rights covering an adjacent 683 km², all with no underlying option or earn in payments. KGP has seen over \$12MM dollars spent on significant field work, identified a 10 km² gold boulder field and now prepared with multiple drill ready targets. KGP is located in Nunavut, Canada only 26 km from Rankin Inlet and approximately 7 km from the Meliadine gold deposits owned by [Agnico Eagle Mines Ltd.](#) Solstice has 99.5 million shares outstanding.

Solstice is committed to responsible exploration and development in the communities in which we work. For more details on Solstice Gold, the Red Lake Extension Project and the KGP Project, please see our Corporate Presentation available at www.solsticegold.com.

Neither 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.

Sandy Barham, M.Sc., P.Geo., Senior Geologist, is the Qualified Person as defined by NI 43-101 standards

responsible for reviewing and approving the technical content of this news release.

*Ontario Geological Survey 2008. Ontario airborne geophysical surveys, magnetic and electromagnetic data, grid and profile data (ASCII and Geosoft formats) and vector data, Whitefeather forest area, GEOTEM 1000 survey, Ontario Geological Survey, Geophysical Data Set 1058a.

**https://www.mndm.gov.on.ca/sites/default/files/recommendations_for_exploration_2020-2021.pdf

OGS: Stone D. 1998. Precambrian geology, Trout Lake area; Ontario Geological Survey, Map P.3383. scale 1:250 000

MNDM Interpretation from: Lewis, S.O. 2021. Deep tapping seismic structure in the Red Lake district; in Ontario Geological Survey, Resident Geologist Program, Recommendations for Exploration 2020-2021, p.9-13.

Original Seismic Interpretation from:

Zeng, Fafu and Calvert, Andrew. 2011. Imaging the upper part of the Red Lake greenstone belt, northwestern Ontario, with 3-D travelttime tomography. Canadian Journal of Earth Sciences, v.43. p.849-863. <https://doi.org/10.1139/e06-027>.

This news release contains references to other projects, their structures and mineralization, there is no certainty that Solstice's projects will contain similar structures or mineralization.

On Behalf of [Solstice Gold Corp.](#)

David Adamson, PhD
Chairman

For further information please visit our website at www.solsticegold.com or contact:

Marty Tunney, PEng
President
info@solsticegold.com

Forward Looking Statements

This news release contains certain forward-looking statements ("FLS") relating but not limited to the Company's expectations, intentions, plans and beliefs. FLS can often be identified by forward-looking words such as "approximate or (~)", "emerging", "goal", "plan", "intent", "estimate", "expects", "potential", "scheduled", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. FLS in this news release also include, but are not limited to, the extent and timing of described programs and ground-work, such as rock sampling, drilling, geophysics, mapping, till sampling and analysis. Geological interpretations are FLS and are subject to change based on additional data and/or further analysis. FLS in this news release include comparison with certain geological features at adjacent and regional projects. There can be no guarantee that continued exploration at Solstice exploration projects, which are at an early stage of exploration, will lead to the discovery of an economic gold deposit. Factors that could cause actual results to differ materially from any FLS include, but are not limited to, the future impacts of the COVID 19 pandemic and government response to such pandemic, the ability of the Company to continue exploration at its project in lieu of the pandemic and the risk of future lack of access to the project as a result thereof, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inability to locate source rocks, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, regulatory approvals and other factors. FLS are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Potential shareholders and prospective investors should be aware that these statements are subject to

known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the FLS. Shareholders are cautioned not to place undue reliance on FLS. By their nature FLS involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Solstice undertakes no obligation to update publicly or otherwise revise any FLS whether as a result of new information, future events or other such factors which affect this information, except as required by law.

This news release contains information with respect to adjacent or other mineral properties in respect of which the Company has no interest or rights to explore or mine or acquire. Readers are cautioned that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties, nor is there certainty that Solstice's projects will contain economic mineralization. This news release mentions other companies that are unrelated to Solstice and this does not imply any agreements, partnerships or rights with respect to any of these companies or their properties other than where explicitly defined. Past performance is no guarantee of future performance and all investors are urged to consult their investment professionals before making an investment decision.

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