

# Solstice announces share issuance in respect of the Red Lake Extension project

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VANCOUVER, Feb. 11, 2021 - [Solstice Gold Corp.](#) (TSXV:SGC) ("Solstice", the "Company", "we" or "our") is pleased to announce that, further to our news release dated February 2, 2021 and following receipt of approval from the TSX Venture Exchange, the Company has issued to Gravel Ridge Resources Ltd. ("Gravel Ridge") 300,000 common shares ("Common Shares") as a portion of the consideration payable by the Company to Gravel Ridge in connection with the option agreement ("Agreement") dated February 1, 2021 ("Effective Date") for an option ("Option") to acquire a 100% interest in the Red Lake Extension project (the "Project"). In accordance with the terms and conditions of the Agreement, the Company has also paid \$22,000 to Gravel Ridge on the Effective Date.

Pursuant to the Agreement, to fully exercise the Option, the Company shall in its sole discretion: (i) make additional cash payments of \$84,000 over three years; and (ii) issue an additional 300,000 Common Shares to Gravel Ridge on or before the first anniversary of the Effective Date. Upon full exercise of the Option (if any), the Project would be subject to a 1.5% net smelter royalty, of which an aggregate of 1% may be repurchased by the Company subject to the terms and conditions of the Agreement.

All Common Shares issuable under the Agreement shall be subject to a statutory hold period of four months and a day from the date of their issuance.

The Company has begun exploration at RLX with an ongoing heliborne magnetic survey covering the entire 33 km<sup>2</sup> Project. The survey, which is being flown at 50m spacing, will provide high definition magnetic and structural information to aid further exploration on the project.

For further details of the Agreement and the Project, please see the Company's news release dated February 2, 2021 available under the Company's profile on SEDAR.

## 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 km<sup>2</sup> Red Lake Extension project is located on the north end of the prolific Red Lake Gold District. Our district scale KGP project covers 886 km<sup>2</sup> with certain other rights covering an adjacent 683 km<sup>2</sup>, all with no underlying option or earn in payments. KGP has seen over \$12MM dollars spent on significant field work, identified a 10 km<sup>2</sup> 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 99.8 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](http://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.

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

David Adamson, PhD  
*Chairman*

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#### 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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