

Sassy Reorganizes Second Project to Leverage Westmore Discovery

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VANCOUVER, February 12, 2021 - With drill hole confirmation of a grassroots gold-silver discovery at its 100%-owned flagship Foremore Property in the Eskay Camp (refer to Feb. 5, 2021 NR), [Sassy Resources Corp.](#) ("Sassy" or the "Company") (CSE:SASY)(FSE:4E7)(OTCQB:SSYRF) is pleased to announce a revamped strategy around its second project in order to focus resources on Foremore and create dynamic new shareholder value creation opportunities.

Nicobat Project

Rather than push forward with a planned exploration drill program at Nicobat in Q1 2021, Sassy is in final negotiations to monetize the Nicobat asset by optioning it to a battery metals focused private Canadian exploration company in exchange for shares in that entity and a multi-year work commitment. The private company's intention is to seek a listing on the Canadian Stock Exchange (CSE). Sassy shareholders will be kept informed of developments. The Company can give no assurances at this time that a definitive agreement will be completed.

Sassy Creates Wholly-Owned Subsidiary To Advance Newfoundland Properties

Sassy has formed a wholly-owned subsidiary, Gander Gold Corporation, to pursue discovery opportunities in Newfoundland, one of the most exciting exploration districts in Canada at a current stage that's similar to the early development of the Eskay Camp around the time of the Eskay Creek discovery. The creation of Gander Gold gives Sassy multiple strategic options to further build shareholder value through the balance of 2021 and beyond in ways that will be complementary, and non-dilutive, to the Company's flagship Foremore Property and the exciting new gold-silver discovery at the Westmore Discovery Zone.

Mr. Mark Scott, Sassy's President and CEO, commented: "We've taken some creative, forward-looking steps aimed at year-long value creation with Sassy establishing a major foothold in the prolific Eskay and Newfoundland mineral districts during transformational periods for each region. The Gander Gold subsidiary gives us various attractive options to leverage success for our shareholders."

Sassy Acquires 8 Strategic Claim Blocks (624 Claims - 156 km²) For Gander Gold

Sassy has entered into an option agreement (the "Agreement") with Vulcan Minerals (TSXV: VUL) to acquire a 100% interest in eight (8) claim blocks (624 total claims, 156 km²) including drill-ready Gander North, a compelling target intersected by a major regional fault zone (GRUB Line) approximately 15 km northeast of New Found Gold's (TSXV: NFG) Keats Zone discovery. There's now a much better understanding of the Gander Gold Belt's potential mineral endowment, since the New Found discovery, which makes Gander North (never previously drilled) and Sassy's other claim blocks a potential high impact acquisition.

Notably, Gander North features very high historic gold-in-till anomalies along its western and northern boundaries. The adjoining property is Jonathan's Pond, currently being explored by Exploits Discovery (CSE: NFLD), where some of the highest till anomalies in Newfoundland (up to 410,000 ppb or 410 g/t Au, refer to Exploits' Dec. 10, 2020, NR) trend onto parts of Gander North (see attached maps which also include proposed drill holes at Gander North).

Other Gander North Highlights:

- A series of magnetic lineament structures on the northern part of the claim block are coincident with historic till anomalies;
- The southern part of the claim block features a copper-gold showing in a significant zone of silicification, quartz stockwork and brecciation indicative of epithermal mineralization. The zone has been traced in outcrop by Vulcan geologists over 400 meters along strike and up to 80 meters in width and is open in both directions within an area of gold and arsenic geochemical anomalies. The zone appears to have had multiple episodes of quartz veining, all of which appear to be sulphide bearing to varying degrees;
- A paved road, logging roads and a power line cut through Gander North which is just 5 kilometers from the town of Gander;
- Sassy is awaiting receipt of drill permits for Gander North from the Newfoundland government.

Gander South

Gander South (57 Claims, 14 km²), which also features easy access, is the closest claim group to New Found Gold's Queensway South Eastern Pond discovery (45 kilometers south of the Keats Zone), other than claims held by New Found Gold, in a corridor that's expected to garner much more attention in the months ahead (refer to NFG August 27, 2020, news release, which describes this "new fertile gold region").

Under-explored Gander South offers strong upside exploration potential given its favorable stratigraphy and structure (Dog Bay Line) and an historic gold and arsenic stream silt anomaly yet to be investigated. Claims are located on strike with the Beaver Brook antimony mine within as little as 5 kilometers northwest of NFG's Eastern Pond discovery defined by sub crop and till sample results over a minimum strike length of four kilometers.

Additional Claim Blocks

Additional claim blocks acquired by Sassy from Vulcan, with more details to come, are Gander West (20 Claims, 5 km²), Lizard Pond (60 Claims, 15 km²), Mt. Peyton (30 Claims, 8 km²), Little River East (107 Claims, 27 km²) and Hermitage Fault (253 Claims, 63 km²).

The Deal

Pursuant to the terms of the Agreement, total aggregate consideration payable by Sassy to Vulcan is \$400,000 cash over four years (\$100,000 immediately for Year 1), exploration expenditures of \$2 million over four years (\$200,000 in Year 1), and 2.5 million shares of the company over four years as follows:

- One million shares upon signing of the Agreement (four-month hold applies);
- 300,000 common shares on the first anniversary of the agreement;
- 300,000 common shares on the second anniversary of the agreement;
- 400,000 common shares on the third anniversary of the agreement.
- 500,000 common shares on the fourth anniversary of the agreement.

Vulcan will retain a 3% royalty covering the 624 claims. Sassy has the right to repurchase one-half of that NSR (1.5%) for \$2,000,000 in cash and 500,000 shares within one year following delivery to Vulcan of a Feasibility Report.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Ian Fraser, P. Geo., Vice President of Exploration for Sassy Resources. Mr. Fraser is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

Figure 1: Map of Sassy's Gander North & Northeast Claim Blocks

Figure 2: Map Showing Gander North Derivative Mag And Historic Gold in Till

About Sassy Resources Corporation

Sassy Resources is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal and base metal projects in North America. Its current focus is the Foremore Gold-Silver Project located in the Eskay Camp, Liard Mining Division, in the heart of Northwest B.C.'s prolific Golden Triangle.

Caution Regarding Forward Looking Statements

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward looking information", with respect to a performance expectation for [Sassy Resources Corp.](#) Such forward looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in Canada and other countries where Sassy carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits, including risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company.

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