

# Ethos Closes Final Tranche of Financing and Monetizes Ligneris Project Interest

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Vancouver, April 27, 2021 - [Ethos Gold Corp.](#) (TSXV: ECC) (OTCQB: ETHOF) (FSE: 1ET) ("Ethos" or the "Company") announces that it has closed the final tranche of its previously announced non-brokered flow through private placements (the "Private Placements") raising additional proceeds of \$184,680, for total gross proceeds of \$2,982,710 in both tranches. The Company also announces that it has concluded a termination and release agreement (the "Agreement") with Vior Inc. ("Vior") whereby Ethos has accepted to renounce all of its rights under the Earn-in Agreement dated June 26, 2019 on the Ligneris project in Abitibi, Quebec in exchange for 1.0 million units of Vior.

Alex Heath, CFA, President of Ethos stated: "Over the last year, Ethos has built a strong technical team led by Dr. Rob Carpenter, Chief Technical Advisor and Jo Price, VP Exploration. With the guidance of this team, Ethos has built an exciting portfolio of exploration projects that will deliver a sequence of drill programs starting shortly with mobilization to drill the large copper-gold porphyry target at Perk-Rocky. Following a review of the company-wide exploration plans, Ethos has negotiated a termination of the Ligneris agreement with Vior whereby Ethos will receive 1.0 million units of Vior in exchange for termination of our earn-in agreement on Ligneris. This two-million share plus warrant ownership of Vior provides Ethos with significant upside participation in any future exploration success at Ligneris, as well as upside from Vior's portfolio of gold projects in Quebec including the recently acquired Belleterre project which incorporates the former Belleterre mine which historically produced approximately 750,000 high grade ounces of gold. [Osisko Mining Inc.](#) recently completed a significant strategic investment into Vior in support of their Quebec initiatives. Ethos looks forward to participating as a shareholder as Vior advances an exciting portfolio of exploration assets."

## Closing of Financing

The closing of the final tranche of the previously announced Private Placements consisted of the following:

- a British Columbia flow through private placement of 769,500 flow through units priced at \$0.24 per unit for gross proceeds of \$184,680. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant. Each whole such warrant will be exercisable into one common share of the Company at an exercise price of \$0.40 for a period of two years following closing. The common share purchase warrants will be subject to acceleration at the Company's discretion in the event its common shares trade on the TSX Venture Exchange on a volume weighted average price ("VWAP") basis of C\$0.60 or more for a period of ten consecutive trading days. Proceeds of this offering will be utilized on the Company's Perk Rocky copper-gold porphyry project in British Columbia or on eligible flow through expenditures on other British Columbia projects.

The Private Placements are subject to the final acceptance of the TSX Venture Exchange, and all securities issued or issuable under the Private Placements will be subject to a 4-month hold period expiring on August 28, 2021.

Members of the Company's management team participated in the Private Placement including subscriptions from related parties of the Company as defined in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"): Michael Murphy (a director of the Company) acquired an aggregate of 417,000 Units. The participation of Mr. Murphy in the Private Placement is exempt from formal valuation and minority shareholder approval requirements pursuant to exemptions contained in sections 5.5(c) and 5.7(1)(a) of MI 61-101.

## Termination and Release Agreement on Ligneris Project

As consideration for the renunciation of the Ligneris Project, Vior has agreed to issue to Ethos, 1,000,000

units of Vior (the "Units"). Each Unit is comprised of one (1) common share in the capital of Vior (a "Share") and one (1) common share purchase warrant (a "Warrant"). Each Warrant shall entitle Ethos to acquire one (1) Share at a price of \$0.30 per Share for a period of thirty-six (36) months following the issuance of the Units. In addition to any statutory hold period, Ethos agrees that the securities issued and comprising the Units will also be subject to a voluntary hold period of twelve (12) months from the date of issuance of the Units. The Agreement is subject to TSX-V approval.

## Corporate Updates

Gaffney - Ethos has expanded the Gaffney land position by claim staking of an additional 16,449 ha, increasing the property size to 25,684 ha. The Ethos technical team has interpreted gold-bearing regional structures within the tectonic boundary structural setting, favourable rock types, in addition to anomalous gold and gold-pathfinder elements throughout the entire 27 km strike length held on Ethos held ground. The southeast end of the land position is underlain by 4 km and 6 km gold-in-soil trends, and the ground northwest of the Gaffney claims has proven gold mineralization in similar geology. The Gaffney project is road accessible, located a four-hour drive from Prince George, BC in a mining-friendly jurisdiction with several high-profile exploration, development and mining projects in the region.

Campbell Lake - The Company has exercised its option to acquire a 100% interest in the Campbell Lake property by issuing 2.4 million shares to the vendors. There are no further commitments or royalties payable.

## About Ethos Gold Corp.

Ethos Gold, a Discovery Group company, has accumulated a portfolio of district scale projects in British Columbia, Ontario, Quebec, Newfoundland, and Nevada that we believe have large scale discovery potential. The Company has a strong technical team led by Dr. Rob Carpenter, formerly the CEO of [Kaminak Gold Corp.](#) Rob led the Kaminak team from initial listing in 2005 through acquisition and discovery of the multiple-million ounce Coffee Gold Project. In Ethos he has assembled a senior geologic team with a strong record of discovery success including Dr. Robert Brozdowski, P.Geo., Dan MacNeil, M.Sc., P. Geo, and Dr. Alan Wainwright, P.Geo. Dr. Quinton Hennigh, an economic geologist with 25 years of exploration experience formerly with [Homestake Mining Company](#), Newcrest Mining and Newmont Mining Corp oversees the Company's work at the Iron Point project in Nevada. With working capital of approximately C\$7 million, the Company is well funded to advance its projects.

### [Ethos Gold Corp.](#)

Per: "Alex Heath"

Alex Heath, CFA, President

For further information about Ethos Gold Corp. or this news release, please visit our website at [ethosgold.com](http://ethosgold.com) or contact Alex Heath at 604-354-2491 or by email at [alexh@ethosgold.com](mailto:alexh@ethosgold.com).

[Ethos Gold Corp.](#) is a proud member of Discovery Group. For more information please visit: [discoverygroup.ca](http://discoverygroup.ca).

## Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, the merits of the Company's projects, the Company's objectives, plans and strategies, the Private Placements, and other project opportunities. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy", "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no

assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks and uncertainties related to the COVID-19 pandemic, risks and uncertainties related to the Company's ability to complete the Private Placements and the size of the Private Placements, and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effects

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