

Battle North Gold Corp. Obtains Final Order of the Court Approving Arrangement with Evolution Mining

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TORONTO, May 17, 2021 - [Battle North Gold Corp.](#) (TSX: BNAU) (OTCQX: BNAUF) ("Battle North" or the "Company") today announced that it has obtained a final order from the Supreme Court of British Columbia approving the previously announced plan of arrangement under the Business Corporations Act (British Columbia), pursuant to which [Evolution Mining Limited](#) (ASX:EVN), through its wholly-owned subsidiary Evolution Mining (Canada Holdings) Limited, has agreed to acquire all of the issued and outstanding shares of Battle North at a price of C\$2.65 per common share in cash (the "Arrangement").

All of the conditions to the completion of the Arrangement have now been satisfied or waived, excluding any conditions that, by their terms, cannot be satisfied or waived until the effective date of the Arrangement. Completion of the Arrangement is expected to occur on May 19, 2021.

About Battle North Gold Corporation

Battle North is developing the Bateman Gold Project to become the next gold producer in the renowned Red Lake Gold District in Ontario, Canada and controls the second largest exploration ground in the district. Battle North also owns a large gold exploration land package on the Long Canyon gold trend near the Nevada-Utah border in the United States. Battle North's shares are listed on the Toronto Stock Exchange (BNAU) and the OTCQX markets (BNAUF). For more information, please visit our website at www.battlenorthgold.com.

About Evolution Mining Limited

Evolution is a leading, growth-focused Australian gold miner. Evolution operates five wholly-owned mines - Cowal in New South Wales, Mt Carlton and Mt Rawdon in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada. In addition, Evolution holds an economic interest in the Ernest Henry copper gold mine in Queensland.

Battle North Gold Corp.

George Ogilvie, P.Eng.
President, CEO, and Director

Cautionary Statement regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements" and "forward looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of words, expressions or statements that certain actions, events or results can, could, may, should, will (or not) be achieved or occur, or are expected, in the future including with respect to the closing of the Transaction and the timing thereof. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and represent management's best judgment based on facts and assumptions that management considers reasonable. If such opinions and estimates prove to be incorrect, actual and future results may be materially different than expressed in the forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors which may cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties, contingencies, assumptions and other factors include: the failure to, in a timely manner, or at

all, obtain the required court approval for the Transaction; the failure of the parties to otherwise satisfy the conditions to complete the Transaction; the possibility that Battle North could terminate the Arrangement Agreement as a result of a superior proposal that is not matched by the other party; the effect of the announcement of the Transaction on Battle North's strategic relationships, operating results and business generally; significant transaction costs or unknown liabilities; the risk of litigation that could prevent or hinder the completion of the Transaction; other customary risks associated with transactions of this nature; as well as the "Risk Factors" in the Circular, the "Risk Factors" in Battle North's annual information form dated March 29, 2021 ("2021 AIF") and the risks described in Battle North's management's discussion and analysis for the year ended December 31, 2020 (the "2020 MD&A"). In addition, if the Transaction is not completed, and Battle North continues as an independent entity, there are risks that the announcement of the Transaction and the dedication of substantial resources by Battle North to the completion of the Transaction could have an adverse impact on Battle North's business and strategic relationships, operating results and business generally. The foregoing list of risks, uncertainties, contingencies, assumptions and other factors is not exhaustive; readers should consult the more complete discussion of Battle North's business, financial condition and prospects that is provided in the 2021 AIF. As a consequence, actual results in the future may differ materially from any forward-looking statement, whether expressed or implied. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

SOURCE [Battle North Gold Corp.](#)

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