

# Greencastle Resources Ltd. Sells Two Ontario Gold Properties

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TORONTO, July 07, 2021 - [Greencastle Resources Ltd.](#) (TSXV - VGN) ("Greencastle" or the "Company") announces that it has entered into assignment and assumption agreements with Atikokan Resources Ltd. ("Atikokan"), dated July 6, 2021, whereby the Company has assigned its option to acquire the Mayflower Property and the Seagrave Property located in the Kenora District, Ontario (the "Transaction"). As consideration for the Transaction, Greencastle will receive 5,000,000 units (the "Units") in the capital of Atikokan and \$50,000 in cash for each property, for aggregate gross proceeds of 10,000,000 Units of Atikokan and CAD \$100,000. Each Unit is comprised of one common share in the capital of Atikokan and one Common Share purchase warrant. Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.15 per Common Share until January 20, 2024.

"Atikokan is committed to gold exploration in Ontario and has access to the capital and exploration experience needed to move these projects forward aggressively. Seagrave and Mayflower are both very interesting projects for very different reasons, and we look forward to working with Atikokan to move these projects forward," stated Anthony Roodenburg, Greencastle CEO.

For additional information, please visit [www.greencastle.ltd](http://www.greencastle.ltd) or [www.atikokanresources.ca](http://www.atikokanresources.ca) or contact: Anthony Roodenburg, CEO 416-367-4571 ext. 222

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These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements.

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