

Tudor Gold Announces Proposed Spin-Off of Crown Property

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Vancouver, July 13, 2021 - [Tudor Gold Corp.](#) (TSXV: TUD) (FSE: TUC) (the "Company" or "Tudor Gold") is pleased to announce the proposed spin-off of its six contiguous mineral properties located in the Golden Triangle Area in northwestern British Columbia by way of a plan of arrangement (the "Arrangement") under the Business Corporations Act (British Columbia).

In furtherance thereof, the Company has entered into an arrangement agreement (the "Agreement") with [Goldstorm Metals Corp.](#) ("Goldstorm"), a wholly-owned subsidiary of the Company. Pursuant to the Arrangement, among other things:

- Tudor Gold shareholders will receive approximately 0.253 of a common share of Goldstorm (each whole common share, a "Goldstorm Share") for every one common share of Tudor Gold held; and
- Goldstorm will acquire the Company's six contiguous Golden Triangle Area mineral properties, being the Mackie East, Mackie West, Fairweather, High North, Delta and Orion and Electrum properties (collectively, the "Crown Property") in consideration for Goldstorm issuing 44,999,999 Goldstorm Shares to Tudor Gold.

The Agreement also contemplates the completion of an additional non-brokered private placement of Goldstorm Shares for gross proceeds of at least \$3 million. The board of directors of Tudor Gold has determined that the Arrangement is in the best interests of the Company. Among other things, the separation of the Crown Property into a separate public company will position such assets to be valued on a standalone basis. In addition, the transaction will allow Tudor Gold management to focus their efforts on the development of its flagship Treaty Creek property with Goldstorm's management to focus on exploring and developing the Crown Property.

Walter Storm, President and Chief Executive Officer of Tudor Gold stated: "We are pleased to announce the Arrangement, which we believe will help unlock and maximize value for our shareholders. On completion, Goldstorm will be positioned well to advance our efforts in the Golden Triangle Area, with a strong balance sheet and experienced management team. We look forward to updating shareholders on this transaction as it progresses."

The Company intends to apply for a listing of the Goldstorm Shares on the TSX Venture Exchange (the "TSX-V"). Any such listing will be subject to Goldstorm fulfilling all of the requirements of the TSX-V.

It is currently expected that the directors of Goldstorm on completion of the Arrangement, will consist of Walter Storm, Sean Pownall, Ken Konkin, Helmut Finger and Ronald-Peter Stöferle, with Mr. Konkin acting as President and Chief Executive Officer and Scott Davis acting as Chief Financial Officer.

In addition, pursuant to the Arrangement, holders of Tudor Gold options will exchange such securities for new options of Tudor Gold. The Arrangement is expected to be effected by way of a plan of arrangement under the Business Corporations Act (British Columbia) and remains subject to customary conditions, including, among other things, the approval by the TSX-V, approval by an affirmative vote of 66 2/3% of shareholders of the Company in attendance at a meeting of Tudor Gold's shareholders (the "Meeting"), and approval of the Supreme Court of British Columbia.

Additional details of the Arrangement will be included in the information circular to be mailed to shareholders of Tudor Gold in connection with the Meeting referred to above.

About Tudor Gold

[Tudor Gold Corp.](#) is a precious and base metals exploration and development company with properties in British Columbia's Golden Triangle (Canada), an area that hosts producing and past-producing mines and several large deposits that are approaching potential development. The 17,913 hectare Treaty Creek project

(in which TUDOR GOLD has a 60% interest) borders [Seabridge Gold Inc.](#)'s KSM property to the southwest and borders [Pretium Resources Inc.](#)'s Brucejack property to the southeast. In April 2021, Tudor published their 43-101 technical report, "Technical Report and Initial Mineral Resource Estimate of the Treaty Creek Gold Property, Skeena Mining Division, British Columbia Canada," dated March 1, 2021, on the Company's Sedar profile. The Company also has a 100% interest in the Crown project and a 100% interest in the Eskay North project, all located in the Golden Triangle area.

ON BEHALF OF THE BOARD OF DIRECTORS OF
[Tudor Gold Corp.](#)
"Walter Storm"

Walter Storm
President and Chief Executive Officer

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This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the Company's intention to complete the Arrangement and proposed financing of Goldstorm on the terms and timing as anticipated by management, the activities, events or developments that the Company expects or anticipates will or may occur in the future, including the completion and anticipated results of planned exploration activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will complete the Arrangement and proposed financing of Goldstorm on the terms and timing as anticipated by management, that the Company's planned exploration activities will be completed in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that the Company will not complete the Arrangement and proposed financing of Goldstorm on the terms and timing as anticipated by management or at all, that the TSX Venture Exchange or the Supreme Court of British Columbia will not provide final approval to complete the Arrangement, risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business

conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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