

# Solstice Gold Closes Previously Announced Portfolio Acquisition And Concurrent \$2.5MM Financing

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VANCOUVER, Oct. 05, 2021 - [Solstice Gold Corp.](#) (TSXV: SGC) ("Solstice", "we", "our" or the "Company") is pleased to announce that we have completed the acquisition of the portfolio of 86 royalty and project interests (the "Portfolio") announced on September 15, 2021 (the "Transaction"). The Portfolio was acquired from renowned prospector Perry English through his company 1544230 Ontario Inc., along with his business partner Gravel Ridge Resources Ltd. and its principals for a cash purchase price of C\$3.8 million and 400,000 common shares of Solstice. The purchase price was reduced by \$198,750, comprising cash payments received from third party option agreements due to Solstice at the closing of the Transaction for a net purchase price of \$3.6MM. In addition, the Company is pleased to announce that, further to the Company's news release dated September 15, 2021, the Company has closed its non-brokered private placement financing for total proceeds of \$2,500,000 (the "Private Placement"). Newly appointed Director Mike Timmins subscribed for \$100,000 (1,000,000 shares) of the Private Placement through his holding company, Pumpkin Mining Corporation. In addition, as announced on September 15, 2021, certain directors (being Kevin Reid, Michael Gentile and Blair Schultz) have completed the early exercise of their warrants for total proceeds of approximately \$1,640,000. Directors and management now collectively own approximately 40% of the issued and outstanding shares of the Company.

For further details on the Transaction, please see:

[https://www.solsticegold.com/site/assets/files/5531/transaction\\_final\\_v1.pdf](https://www.solsticegold.com/site/assets/files/5531/transaction_final_v1.pdf)

*"With the completion of this Transaction and well supported financing, we believe Solstice has established itself as a unique investment opportunity in the mining exploration space. Shareholders not only have exposure to top tier exploration assets that we are advancing internally both in Red Lake, Ontario and next to Meliadine in Nunavut, but also have exposure, through the Transaction, to exploration and potential discovery by third parties on 45 projects located in key mining districts in Ontario and Quebec. These are all generating option and share payments along with potential future royalties and we expect payback of our acquisition costs within three years. Currently, we own 52 potential future royalties, and this number is expected to grow as we seek to sell or option 100% interests in a further 30 projects that we own through the Transaction. Effectively, at payback, we expect to own a large royalty portfolio at zero net cost to Solstice. With an approximate 40% share ownership, the board and management are strongly aligned with all investors as we seek to provide future shareholder value through discovery and the successful implementation of our business strategies" stated Chairman David Adamson.*

## Closing of Financing

The Private Placement consisted of the issuance by the Company of a total of 25,000,000 common shares (the "Shares"), at a price of at \$0.10 per Share. All Shares issued pursuant to the Private Placement are subject to a four-month hold period expiring on February 5, 2022 in accordance with applicable Canadian securities laws and are also subject to the Exchange Hold Period (as defined by the TSX Venture Exchange ("TSXV") rules and policies) and have been legended accordingly.

The proceeds from the Private Placement were used exclusively to complete the Transaction.

In connection with the Private Placement, Dave Fischer, Chief Financial Officer of the Company, subscribed for 150,000 Shares for a total purchase price of \$15,000. The issuance of Shares to Mr. Fischer and to Pumpkin Mining Corporation pursuant to the Private Placement constitutes a "related party transaction" within the meaning of Policy 5.9 of the TSXV and Multilateral Instrument 61-101 - *Protection of Minority*

*Security Holders in Special Transactions* ("MI 61-101") as a result of Mr. Fischer being a senior officer of the Company and Mr. Timmins being a director of the Company and the sole shareholder of Pumpkin Mining Corporation. The Company is relying on the exemption from the formal valuation requirement in section 5.5(b) of MI 61-101 (as a result of its Shares being listed on the TSXV) and the exemption from the minority approval requirement in section 5.7(1)(b) of MI 61-101 (as neither the fair market value of Shares purchased, nor the consideration paid, by Mr. Fischer and Pumpkin Mining Corporation has exceeded \$2,500,000). Further details in respect of the Private Placement will be included in a material change report to be filed by the Company. The material change report will be filed less than 21 days prior to closing of the Private Placement due to the timing of the announcement of the Private Placement and the Company wished to complete the Private Placement in an expeditious manner.

For additional details, please see the Company's corporate presentation at:

<https://www.solsticegold.com/investors/presentations/>

#### About Solstice Gold

Solstice is a gold-focused exploration company engaged in the exploration of our high-quality exploration assets in top tier mining jurisdictions. Our 55 km<sup>2</sup> Red Lake Extension project along with the combined 96 km<sup>2</sup> Taillon, Moreau and Berens projects are located on the north end of the prolific Red Lake Gold District in Ontario. Our district scale KGP project covers 886 km<sup>2</sup> with certain other rights covering an adjacent 683 km<sup>2</sup>, all with no underlying option or earn in payments. KGP has seen over \$12MM dollars spent on significant field work, identified a 10 km<sup>2</sup> gold boulder field and now prepared with multiple drill-ready targets. KGP is located in Nunavut, Canada, only 26 km from Rankin Inlet and approximately 7 km from the Meliadine gold deposits owned by [Agnico Eagle Mines Ltd.](#) Solstice has approximately 152 million shares outstanding.

Solstice is committed to responsible exploration and development in the communities in which we work. For more details on Solstice Gold, our exploration projects and details on our recently acquired portfolio of projects please see our Corporate Presentation available at [www.solsticegold.com](http://www.solsticegold.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Sandy Barham, M.Sc., P.Geo., Senior Geologist, is the Qualified Person as defined by NI 43-101 standards responsible for reviewing and approving the technical content of this news release.

On Behalf of [Solstice Gold Corp.](#)

David Adamson,

Ph.D.  
Chairman

For further information please visit our website at [www.solsticegold.com](http://www.solsticegold.com) or contact:

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Forward Looking Statements

This news release contains certain forward-looking statements ("FLS") including, but not limited to the Company's expectations, intentions, plans and beliefs in connection with the Company's planned exploration activities, and the expected benefits and returns to the Company following the acquisition. FLS can often be identified by forward-looking words such as "approximate or (~)", "emerging", "goal", "plan", "intent", "estimate", "expects", "potential", "scheduled", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. There is also no guarantee that continued exploration at Solstice exploration projects, all of which are at an early stage of exploration, will lead to the discovery of an economic gold deposit. Factors that could cause actual results to differ materially from any FLS include, but are not limited to, failure of the Company to raise sufficient proceeds in the financing to satisfy the purchase price of the portfolio acquisition, failure of the Company to obtain TSX Venture Exchange approval on terms acceptable to the Company or at all, the future impacts of the COVID 19 pandemic and government response to such pandemic, the ability of the Company to continue exploration at its projects during the pandemic and the risk of future lack of access to the projects as a result thereof, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inability to locate source rocks, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, regulatory approvals and other factors. FLS are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Potential shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the FLS. Shareholders are cautioned not to place undue reliance on FLS. By their nature FLS involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Solstice undertakes no obligation to update publicly or otherwise revise any FLS whether as a result of new information, future events or other such factors which affect this information, except as required by law.

This news release contains information with respect to adjacent or other mineral properties in respect of which the Company has no interest or rights to explore or mine or acquire. Readers are cautioned that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties, nor is there certainty that Solstice's projects will contain economic mineralization. This news release mentions other companies that are unrelated to Solstice and this does not imply any agreements, partnerships or rights with respect to any of these companies or their properties other than where explicitly defined. Past performance is no guarantee of future performance and all investors are urged to consult their investment professionals before making an investment decision.

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