

79 Resources Ltd. Announces Closing of Transaction with Buck Gold Inc.

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VANCOUVER, October 20, 2021 - [79 Resources Ltd.](#) (CSE:SNR) ("79 Resources" or the "Company") is pleased to report that it has closed its previously announced transaction (see news release, [79 Resources Ltd. Announces Definitive Agreement to Acquire All Outstanding Securities of Buck Gold Inc. Secures Dominant 1200 Square Kilometers Position within Nechako Plateau Surrounding Sun Summit Minerals Corp.](#), dated June 17, 2021) to acquire all of the issued and outstanding common shares of Buck Gold Inc. ("Buck Gold") (the "Transaction") as of October 20, 2021 (the "Closing"), pursuant to an arm's-length reverse takeover transaction.

Buck Gold is an exploration company headquartered in Vancouver, British Columbia which holds the Five Point Gold Property, a district-scale exploration project covering nearly 120,000 hectares in central British Columbia.

Interested parties can find additional information on the Five Point Gold Property in the technical report entitled "NI 43-101 Technical Report Five Point Gold Property (Central B.C.)", as available under the Company's profile at [www.SEDAR.com](#).

Closing Details

Pursuant to the Closing, the Company acquired a 100% interest in Buck Gold and issued 80 million common shares (the "SNR Shares") under a share purchase agreement to the sole arms-length vendor of Buck Gold's common share equity. The SNR Shares are subject to customary escrow provisions as directed by policies of the Canadian Securities Exchange (the "CSE") and pursuant to an escrow agreement substantially in the form attached as an Appendix to NP 46-201, which provides that the SNR Shares are to be released in stages over a period of 36 months. The licenses held by Buck Gold are subject a 2% gross royalty in favour of the arms-length vendor of Buck Gold's common share equity.

On Closing, the Company paid a finder's fee of 2 million common shares in connection with the Transaction to an arm's-length party. All common shares issued pursuant to the finder's shares are subject to a hold period expiring February 21, 2022.

At Closing, Buck Gold has become a wholly owned subsidiary of the Company.

There were no changes to the Company's Board of Directors or management following Closing.

Resumption of Trade

The common shares of the Company are expected to resume trading on the CSE shortly and a notice bulletin will be issued once the resumption date is finalized.

About 79 Resources Ltd. (CSE:SNR)

[79 Resources Ltd.](#) is a Canadian-based junior mining exploration company. Traded on the Canadian Securities Exchange under the symbol SNR, the Company seeks to acquire, explore and develop high-potential mining assets that are situated in secure jurisdictions.

ON BEHALF OF THE BOARD

"Steven Feldman"
Steven Feldman, Director

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).

SOURCE: [79 Resources Ltd.](#)

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