

Burin Gold Successfully Completes \$6.9 million Initial Public Offering, Begins Trading on the TSX Venture Exchange

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VANCOUVER, Nov. 24, 2021 - [Burin Gold Corp.](#) ("Burin Gold" or the "Company") is pleased to announce that its common shares will commence trading on the TSX Venture Exchange ("TSX-V") today at market open under the symbol "BURG". This follows the closing of the Company's successful initial public offering ("IPO") led by Haywood Securities Inc. and Laurentian Bank Securities Inc. and including Echelon Wealth Partners Inc.

David Clark, CEO of the Company, said: *"On behalf of Burin Gold, I would like to thank our existing and new shareholders for their support throughout this successful IPO process. We are looking forward to starting this next pivotal chapter of Burin Gold's growth as a listed company and owe our thanks to our shareholders, consultants, and partners for helping the Company to reach this important milestone. I also would like to thank Plethora Private Equity Fund for their belief in the potential of this project and their support in incubating the Company since 2018. The proceeds from the IPO will be used to execute our planned exploration programs on the Hickey's Pond - Paradise Gold project located in eastern Newfoundland."*

Phillip Walford, Chair of the Board, said: *"On behalf of the Board of Burin Gold, I would like to thank all those who contributed to this successful IPO. This financing enables the Company to conduct a well-designed exploration program in 2022 with an initial focus on the Hickey's Pond gold zone followed by exploration on the known but currently under-explored and undrilled epithermal gold showings elsewhere on the large property. It is going to be an exciting year for Burin Gold and Burin Gold shareholders."*

Burin Gold is a new public company currently focused on follow-on drilling at its prospective Hickey's Pond-Paradise Gold Project where a 2020 drill program intersected mineralisation of 58.25 m of 1.12 g/t gold from surface, including 10.80 m of 4.43 g/t gold (see the Company's news release of February 24, 2021, issued under its previous name of Bonavista Resources Corp.) The Company operates in an under-explored district of Newfoundland, Canada; a tier-one jurisdiction recognized for mining investment based on mineral potential, favourable geopolitical jurisdiction, historical mining, and ongoing exploration successes. Burin Gold is led by a Board and Executive Management team with a strong track record of achievement, particularly in Newfoundland. The Board includes Phillip Walford as Chair, founder and former President & CEO of [Marathon Gold Corp.](#) ("Marathon") and Sherry Dunsworth, former Senior Vice President of Exploration at Marathon. Both Mr. Walford and Ms. Dunsworth were awarded the 2021 PDAC Prospector of the Year Award for their contributions to the discovery of the Valentine Gold Project in Newfoundland during their time at Marathon.

The Company's principal asset is its Hickey's Pond - Paradise Gold Project on the Burin Peninsula of the island of Newfoundland. The project includes the Hickey's Pond prospect, drill tested by Burin in 2020, as well as several promising historical showings that have yet to be drill tested. The Company's immediate focus will be the initiation of an airborne geophysical survey over the entirety of its mineral licences, to complement previous smaller geophysical programs as well as the signing of a contract for diamond drilling services for its planned drilling program, due to commence in Q1/2022. The project is fully permitted for diamond drilling.

Hickey's Pond - Paradise Gold Project

The Company's Hickey's Pond - Paradise Gold project consists of mineral licences covering 159 km² located on the Burin Peninsula, in the eastern part of the island of Newfoundland. The project covers a more than 20 km strike length of highly perspective ground including two parallel alternation trends hosting numerous undrilled high sulphidation epithermal gold showings. The most advanced showing, historically referred to as the Hickey's Pond showing, consists of a folded auriferous alteration zone characterized by significant gold

grades and widths exposed over 250 m strike length. This showing is hosted within a large north-east trending, >10 km alteration system that has received limited historical exploration. The Company, active in Newfoundland since 2018 (until early 2021 operating as a private company under its former name of Bonavista Resources Corp.) has significantly advanced the property through several exploration programs, including a 2018 channel sampling program that returned results of 20.0 m of 9.34 g/t Au (see Bonavista Resources Corp. news release of September 12, 2018), airborne geophysics that outlined a 7 km long chargeability anomaly coincident with surface mineralisation at Hickey's Pond, and most recently a seven hole, 1026 metre diamond drill program at the Hickey's Pond prospect in late 2020. This initial drill program at Hickey's Pond intersected a best result of 10.8 m of 4.43 g/t Au at shallow depth.

Additional information about Burin and its Hickey's Pond - Paradise Gold Project can be found on SEDAR at www.sedar.com and on the Company's website at www.burin-gold.com.

Introductory Webinar

Burin Gold hosted an introductory webinar on November 22nd, after the closing of its IPO. David Clark, Burin's President & CEO, provided an overview of the company and its flagship Hickey's Pond - Paradise Gold Project. A recording of the webinar is available and can be accessed via the following link: youtu.be/Q_TxCfA5GA4

About Burin Gold Corp.

Burin Gold is a newly listed public company on the TSX Venture Exchange. The Company's principal asset is its Hickey's Pond - Paradise Gold Project on the Burin Peninsula, Newfoundland. This project contains the Hickey's Pond gold prospect, drill tested with an initial 1,000 m drill program in 2020 with best results of 10.8 m of 4.43 g/t Au, as well as numerous other historical high-sulphidation epithermal gold showings that have yet to be drill tested. With the successful completion of its IPO, the Company is well-positioned to commence a significant diamond drilling campaign at the Hickey's Pond prospect, planned to start Q1/2022.

Qualified Person

David Clark, MSc, PGeo, CEO of Burin Gold, is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). He has prepared the technical content of this news release.

Acknowledgement

The Company acknowledges the financial assistance of the Mineral Development Division, Department of Industry, Energy, and Technology, Government of Newfoundland & Labrador, via its Junior Exploration Assistance Program. The program provides valuable financial rebates on exploration expenditures made in the province to qualifying exploration companies. The Company has benefited from the program yearly since 2018.

On behalf of the Board

"David Clark"
CEO & Director

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Forward Looking Statements

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.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. 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. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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