

Sassy Resources Corp. Files Preliminary Gander Gold Prospectus; Appoints Gander Officers and Directors

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VANCOUVER, Dec. 14, 2021 - [Sassy Resources Corporation](#) ("Sassy" or the "Company") (CSE:SASY) (FSE:4E7) (OTCQB:SSYRF) is pleased to announce that it filed the preliminary non-offering prospectus for its Newfoundland-focused subsidiary [Gander Gold Corporation](#) ("Gander Gold") with the British Columbia Securities Commission ("BCSC") on December 2, 2021. The Company is equally pleased to announce that Gander Gold has appointed its founding Executive Officers and Board of Directors.

The filing of the preliminary prospectus with the BCSC initiates the review and approval process. Following final approval of the non-offering prospectus by the BCSC, Gander Gold will convert 100% of the outstanding Special Warrants into Gander Gold common shares and will file a 2A Listing Statement with the Canadian Securities Exchange (CSE). The prospectus qualifies all of the shares issued under the Special Warrants so that they will be free trading when Gander Gold commences trading. The Company will update on timing of the process as it progresses in the coming weeks.

The date of record for the planned capital distribution of 8,833,333 Gander Gold shares to Sassy shareholders is February 1, 2022, at a ratio of one Gander share for every 5.3816 Sassy shares owned by a Sassy shareholder based on the current Sassy share structure. The Company will maintain ownership of 35,328,723 Gander shares following the capital distribution to its shareholders, representing approximately 49.5% ownership of Gander. Mr. Eric Sprott will beneficially own 10,666,667 Gander shares, representing approximately 15% ownership. The final spinout ratio is subject to any changes to the Sassy share structure between the date of this announcement and the final record date for the share distribution, though Sassy has no plans and no need to carry out a private placement prior to February 1.

Mr. Mark Scott, President and CEO of Sassy who will also be Gander Gold's founding President and CEO, stated: "Gander Gold will have a powerful presence in Newfoundland as Sassy's eight projects on the island covering 2,257 sq. km constitute the property spinout. Exploration has already been carried out at each of these projects with exciting early results from Gander North and many more results to come over the next couple of months. Gander Gold will be well positioned to quickly establish itself as a discovery leader in Newfoundland."

Mr. Mark Scott added, "With respect to Sassy, it will be left with a large share position in Gander along with its 100%-owned Foremore Project in northwest BC's prolific Eskay Camp. Keeping with the brand and our strategy from the day we originally commenced trading on the CSE in August of last year, Sassy is currently in discussions to acquire a drill-ready new property in a very favorable jurisdiction to maintain its ability to carry out direct exploration year-round following the Gander Gold spinout."

Sassy Newfoundland Holdings (Gander Gold Spinout)

Gander Gold Appoints Directors & Executive Officers

Gander Gold is pleased to confirm the following management and director appointments, effective November 1, 2021:

Mark Scott - President & CEO, Director

Mr. Scott has 25 years of experience in all phases of exploration, mining, metallurgical processing and associated support and service functions. He holds a BA from Dalhousie University, a Master of Industrial Relations (MIR) degree from University of Toronto and a master's certificate in Project Management from Schulich School of Business (York University). He is a former Vice President of Vale Canada and Head of its Manitoba Operations.

Sean McGrath, CPA - Chief Financial Officer & Corporate Secretary

Mr. McGrath is a Chartered Professional Accountant who has spent the last 25 years providing accounting and CFO services to numerous public companies in the mining, oil and gas, manufacturing and technology sectors. Mr. McGrath is also CFO & Corporate Secretary of Sassy Resources.

Ian Fraser, P.Geo - Vice President Exploration

Mr. Fraser is a registered member of the Association of Professional Engineers and Geoscientists of Saskatchewan and Alberta. Over his more than 30-year career, he has designed, supervised and been involved in numerous gold, nickel+PGE, uranium, base metal, diamond and coal projects throughout Canada and South America. Mr. Fraser's expertise is in the understanding of geological models and structural settings for various types of mineral deposits and applying the right geological, geochemical and geophysical techniques to explore, discover and develop mineral deposits. He has participated in the discovery and definition of multiple deposits which have been brought into production. Mr. Fraser is currently VP Exploration and a director of Fathom Minerals Ltd., overseeing exploration at the Rottenstone nickel-copper-cobalt + PGE project in Saskatchewan. He is also VP Exploration for Sassy Resources.

Terence (Terry) Coughlan, P.Geo - Director

Mr. Coughlan, P. Geo, holds a Bachelor of Science degree in Geology from Saint Mary's University and has been actively involved in the mineral resource industry since 1984. He is the former Chairman, President and CEO of GoGold Resources, a Canadian-based gold and silver producer with properties in Mexico. Previously, he was Vice-President and director of Gammon Gold Inc., and Vice-President and director of Acadian Mining Corp. Currently he is a director of Sassy Resources as well as CEO and President of Mongoose Mining.

Kathryn (Kate) McLaughlin, P.Eng - Director

Ms. McLaughlin is a professional Mining Engineer with extensive technical, operations and leadership experience gained over the course of her career with Noranda, Falconbridge, Xstrata, Vale and Stantec. As the Innovation Leader for Stantec's Energy & Resources operating unit from 2013 to 2021, Ms. McLaughlin led Stantec's creativity and innovation program which developed cutting edge approaches and solutions for the mining, oil and gas, and power and dams business lines. Her specific areas of specialization include mine design and production engineering, principles of lean manufacturing, design for six sigma within capital projects, and agile mine design and operation. Ms. McLaughlin obtained a Bachelor of Applied Science (B.App.Sc) degree in 1995 and Master of Science (MSc) degree in Mining Engineering in 2003 from Queen's University. She is a registered professional engineer with the Professional Engineers of Ontario, and is also a director of Sassy Resources.

Richard Savage - Director

Mr. Savage began his career as an investment advisor at Yorkton Securities Inc. (subsequently Richardson GMP) in 1988 and remained there for 28 years. During its time, Yorkton Securities Inc. was one of the leading mining and technology investment firms in Canada and Mr. Savage was consistently one of the firm's top producing wealth advisors. Throughout his career he served and managed a diverse client base of over 2,000 accounts and was responsible for raising funds for initial public offerings, private placements and capital pool companies. Mr. Savage is also a director of Sassy Resources.

Stephanie Hart, CPA - Independent Director

Ms. Hart has extensive experience in senior level, broad financial, risk, operational and capital project roles in global mining, with much of her career working with Vale. Her most recent role at Vale was Head of Finance, North Atlantic Operations and Asian Refineries in the base metals business. Other roles held by Ms. Hart at Vale included Director of Treasury, Pension Assets and Risk for Vale, Director of Finance and CFO for the Goro Project and Operations in New Caledonia, and General Foreperson in the Sudbury Smelter. Prior to that, she was a Manager at PricewaterhouseCoopers specializing in financial institutions and mining. Ms. Hart is currently the CFO of Exiro Minerals Corp., a junior exploration company focused on royalty generation, and the CFO of Willeson Metals Corp., a junior exploration company focused on gold exploration in Manitoba. Ms. Hart was recently appointed to the boards of West Park Healthcare Centre Foundation and Giyani Metals Corp. She received a BComm (Hons) from Queen's University and has a CPA, Chartered Accountant designation.

Ken Booth, MBA - Independent Director

Mr. Booth is the Principal of Highwood Advisory Services Inc., a private financial advisory company he founded in 1999. Mr. Booth is a geologist, holds an MBA and has more than 37 years of experience in exploration, mining, corporate finance and public company administration. Ken has worked for two of Canada's largest investment banks executing numerous equity financings for both junior and senior companies and was involved in a variety of significant mergers and acquisitions. While working for resource companies, Mr. Booth has held several positions including CEO and Vice-President of Corporate Development. In these roles he was instrumental in raising equity funding and negotiating property acquisitions and joint ventures. Mr. Booth is currently providing financial advice to the junior mining sector and is a director of five exploration companies.

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About Sassy Resources Corporation

Sassy Resources is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal and base metal projects in North America. Its focus is the Foremore Project located in the Eskay Camp, Liard Mining Division, in the heart of Northwest B.C.'s prolific Golden Triangle, and the Central Newfoundland Gold Belt where Sassy is one of the district's largest landowners.

Caution Regarding Forward Looking Statements

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward looking information", with respect to a performance expectation for [Sassy Resources Corp.](http://SassyResourcesCorp) Such forward looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in Canada and other countries where Sassy carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits, including risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company.

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