Norse Gold Corp. Announces Results of Annual General Meeting and Appointment of New Chief Finanical Officer (CFO)

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VANCOUVER, December 29, 2021 - Norse Gold Corp. (formerly Troy Energy Corp.) (the "Corporation") announces the results of its annual general meeting, held December 14, 2021.

At the meeting Raymond Hodgkinson, Thomas MacNeill and Carl Verley were appointed Directors of the Corporation for the ensuing year. Mr. Verley will serve as president and CEO. Davidson & Co. were appointed auditors, financial statements were approved, as was the Corporation's Stock Option Plan, and the special resolution that authorizes and approves the consolidation of the common shares of the Corporation on an up to one (1) for ten (10) basis.

The Corporation also announces that its CFO Mr. James Owen will be retiring at the end of December. The Board extends its thanks to Jim for his patient years of service to the Corporation and wishes him well in his future endeavors.

Mr. Jeffrey Sheppard, CPA, CA will be appointed to the CFO position commencing the beginning of 2022. Mr. Sheppard has worked in the Canadian junior resource industry for the last 10 years and has an in-depth understanding of the junior natural resource markets, corporate finance, financial reporting and corporate tax. Mr. Sheppard will receive a grant of stock options on 500,000 common shares. The options are exercisable at $0.06 per share and expire in five years. The grant of options is subject to regulatory approval.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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President and Chief Executive Officer
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Chief Financial Officer
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About the Company

Norse Gold's main asset is it 100% interest in the 3,231 hectare Morris Lake Property, consisting of seven claims and three leases, 75 km north of Yellowknife. Gold on the property was discovered in 1945. Work conducted at the Viking zone included underground test work and diamond drilling. The Property saw additional drilling during the late 1980's and again during the period 2005 to 2008 when Viking Gold Exploration Inc. held the claims. A total of 117 holes totaling more than 14,000 metres of diamond drilling have been reported on the leases within which the Viking zone is situated. Highlights of the drilling on the Viking zone include an intercept of 12.34 g/t gold over 8.25 metres. At the Max zone, located south of the Viking zone a single hole collared in 1.5 metres that assayed 16.87 g/t gold with further gold intercepts down the hole including 1.50 metres assaying 9.29 g/t gold; no follow-up drilling was conducted at that site. Other gold zones have been located on the property, such as at the Greenlee and Lucky Lake occurrences. Each of these received initial drill testing in the 1940's and visible gold was reported in some of the drill holes. The geological model for the gold mineralization is that of an Archean lode gold deposit consisting of high grade shoots within a shear-vein system. The possibility that low-grade, large-tonnage deposits occur on the Property has not been tested.

Carl Verley, B.Sc., P.Geo., a Director of the Corporation is the qualified person (QP) as defined by the National Instrument 43-101, has prepared the technical information in this release.

Forward Looking Statements

Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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