

# NewOrigin Gold Corp. Acquires Koval Property at its Sky Lake Gold Project

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[NewOrigin Gold Corp.](#) (TSXV:NEWO) (OTC:TROIF) has successfully completed its earn-in requirements to acquire 100% of the interest held by an affiliate of Barrick Gold Corporation ("Barrick") in the Koval Property. The 28 patented claims and License of Occupation that comprise the Koval Property are located within NewOrigin's 100% owned Sky Lake Gold Project in northwestern Ontario.

"The conclusion of the earn-in agreement with Barrick consolidates NewOrigin's 27 kilometre long Sky Lake claim package, located at the southwest end of the Pickle Lake District. In December of 2021 NewOrigin received a 3 year drill permit at Sky Lake, and is working towards conducting a summer drill program." commented David Farquharson, President of NewOrigin Gold.

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NewOrigin completed a \$500,000 expenditure requirement to acquire the patented Koval Property from Barrick. Work performed to earn-in included geological, geochemical and geophysical surveys.

As per the terms of the earn-in agreement, NewOrigin has granted Barrick:

1. a 0.5% NSR royalty on the Koval Property and to the Sky Lake claim package owned by NewOrigin at the time of the initial agreement. Claims subsequently acquired by NewOrigin are excluded from this royalty.
2. a Back-In Right which provides Barrick the right, following delivery of a positive feasibility study, to back-in for a 51% interest on the Koval Property and on the Sky Lake claim package owned by NewOrigin at the time of the initial agreement. On exercise of the Back-In, Barrick's royalty would be extinguished. In order to back-in, Barrick would be required to complete a payment of three times NewOrigin's expenditures incurred on the properties covered in the agreement.

The acquisition of the Koval Property marks a major step in NewOrigin's plans to advance the Sky Lake project. On December 7, 2021 the Company received a 3 year drill permit at Sky Lake to include the area covering the Koval Property. In addition, the Company is seeking an Early Exploration Agreement with the Mishkeegogamang First Nation in order to carry out further exploration, and a diamond drill program. The Koval Property hosts a historic gold resource where initial drilling is planned. No mining has ever been carried out at Sky Lake or within the Koval Property.

## About the Koval Property

The Koval Property, within NewOrigin's Sky Lake Gold Project host the partially-delineated Koval gold deposit which has seen little detailed exploration work since its discovery in the 1950's. Sky Lake is located within the Red Lake-Uchi Subprovince, of northwestern Ontario which hosts over 40 million ounces of past production and currently delineated gold resources. The property is bounded by the Pickle Lake Gold Mining Camp to the northeast, the Dona Lake Gold Mine to the east and the Golden Patricia Gold Mine to the west. These mines have collectively produced over 4 million ounces of gold. The shared Red Lake-Uchi geological terrain which hosts the world-class Red Lake Mining District, the Pickle Lake Mining Camp, the partially-delineated Koval deposit and important new discoveries in the region, all contribute to management's belief that significant new gold deposits can be discovered at Sky Lake.

## Technical Information

Technical information in this press release was reviewed by Mr. Mark Petersen, P. Geo., He is a Qualified Person as defined by National Instrument 43-101.

About NewOrigin Gold Corp.

[NewOrigin Gold Corp.](#) (formerly Tri Origin Exploration Ltd.) is a Canadian gold exploration company focused on drill discovery on its North Abitibi and Sky Lake gold projects in the Canadian Shield. NewOrigin's management and board have extensive experience in the delineation and development of gold deposits. Company shareholders include O3 Mining Inc. and [Osisko Mining Inc.](#) NewOrigin Gold trades on the TSX Venture Exchange under the ticker "NEWO".

For Further Information Contact:

David Farquharson, President

Phone: (905) 727-1779 or visit [www.neworigingold.com](http://www.neworigingold.com)

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