

Independent Proxy Advisor, ISS, Recommends Taiga Shareholders Vote FOR the Proposed Transaction with SSR Mining

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- The deadline to vote is 11:00 a.m. (MST) on February 18, 2022

- For any questions, please contact Taiga's proxy solicitation agent and communications advisor, Laurel Hill Advisory Group, toll free at 1-877-452-7184 (+1-416-304-0211 outside North America) or email assistance@laurelhill.com

CRANBROOK, February 1, 2022 - [Taiga Gold Corp.](#) (CSE:TGC)("Taiga") is pleased to announce that Institutional Shareholder Services ("ISS") has recommended that shareholders vote FOR the proposed arrangement transaction with SSR Mining Inc. ("SSR Mining").

ISS is a leading independent, third-party proxy advisory firm who, among other services, provides proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders. In their report, ISS noted the following: "The cash consideration represents an approximately 36 percent premium to the unaffected share price, providing both certain and immediate value. The transaction delivers shareholders with the highest value for shares since 2020 and should substantially reduce risks associated with ownership in a mineral exploration and development company that does not yet generate positive cash from operations".

The board of directors of Taiga (the "Board") unanimously recommends that the Shareholders vote FOR the Arrangement Resolution.

Transaction Details

As announced by a joint news release dated December 2, 2021, SSR Mining (NASDAQ/TSX: SSRM, ASX:SSR) will acquire, through one of its wholly-owned subsidiaries, all of the issued and outstanding common shares of Taiga pursuant to a plan of arrangement (the "Transaction") at a price of C\$0.265 per Taiga common share (the "Purchase Price"). The Transaction implies an equity value of approximately C\$29 million (US\$23 million) on a fully diluted in-the-money basis and has been unanimously approved by the Board of Directors of each of SSR Mining and Taiga.

The Purchase Price represents a premium of approximately 36% to the closing price of the Taiga common shares on the Canadian Securities Exchange ("CSE") on December 1, 2021, the day prior to the announcement of the Transaction, and a premium of 39% to the 20-day VWAP of the Taiga common shares traded on the CSE prior to announcement of the Transaction.

Strategic Rationale for the Transaction

In unanimously determining to recommend that shareholders vote in favour of the Transaction, Taiga's Board believes the Transaction is in the best interests of Taiga and its shareholders for a number of reasons, including the following:

- **Attractive Value for Shareholders.** The Purchase Price of C\$0.265 per Taiga common share represents an attractive premium of 36% to Taiga's closing price on the CSE on December 1st, and a 39% premium to Taiga's 20-day VWAP, solidifying value for shareholders.
- **All cash offer with no financing condition.** The fact that the Purchase Price offered by SSR Mining is all cash and is not subject to any financing condition, which provides shareholders with certainty of value through an immediate opportunity to monetize their Taiga common shares at an attractive premium within a relatively illiquid market.

- **Strong Support from Insiders and Significant Shareholders.** The Transaction received strong support from several of Taiga's significant shareholders, including [Eagle Plains Resources Ltd.](#) ("Eagle Plains"). In addition to Eagle Plains, all of the directors and officers of Taiga have supported the Transaction by entering into voting and support agreements. Collectively, the supporting shareholders holding approximately 18.58% of the outstanding Taiga common shares have agreed to vote FOR the Arrangement Resolution at the Meeting.
- **Reduced Risks.** Barring various macro and other transactional risks that may be beyond the control of Taiga, the Transaction offers certainty of value, removes the potential for future equity dilution for the shareholders and negates the exploration, development and execution risk that shareholders may otherwise be exposed to as continuing securityholders of Taiga.
- **Future Uncertainties.** Taiga's Board has assessed the current and anticipated future commodity price environment, opportunities and risks associated with the business, operations, assets, financial performance, and condition of Taiga should the Transaction not be completed. In that regard and in considering Taiga's continuing in its current form as an alternative to pursuing the Transaction, the Board assessed the following:
 - future inflation of service costs;
 - the short, medium and long-term financial obligations of Taiga and their impact on cash flow;
 - risks and uncertainties associated with future exploration and expansion of Taiga's asset base;
 - magnitude of future taxes which depends on realized commodity prices; and
 - the impact of the ongoing volatility in commodity prices on capital expenditures associated with development of Taiga's assets and returns to shareholders.

Considering the foregoing, the Taiga Board concluded that the Purchase Price is more likely to provide higher value along with greater certainty to its shareholders than Taiga continuing in its current form. In addition, if the Transaction is not approved by the shareholders and management and the Board decide to seek another transaction, there can be no assurance that Taiga will be able to find a buyer who would be willing to pay an equivalent or higher price than the Purchase Price or that such other transaction will proceed or be successful.

Interim Order

On January 14, 2022, Taiga obtained an interim order (the "Interim Order") from the Court of Queen's Bench of Alberta (the "Court") authorizing the holding of a special meeting of the holders of Taiga common shares (the "Special Meeting"). At the Special Meeting, shareholders will be asked to pass a special resolution (the "Arrangement Resolution") approving the Transaction.

Pursuant to the Interim Order, a shareholder of record at the close of business on January 14, 2022 (the "Record Date") will be entitled to vote at the Special Meeting. To be effective, the Transaction must be approved by at least 66 2/3% of the votes cast by Taiga shareholders and a simple majority of the votes cast by Taiga shareholders, excluding votes from certain shareholders, as required under Multilateral Instrument 61-101- Protection of Minority Securityholders in Special Transactions.

Meeting Material

As part of the Special Meeting, Taiga has mailed its management information circular and other related meeting materials (the "Meeting Materials") to its shareholders. The Special Meeting is scheduled to be held on Tuesday, February 22, 2022 at 11:00 a.m. (Mountain time).

The Meeting Materials contain important information regarding the Transaction, how shareholders can participate and vote at the Special Meeting, the background that led to the Transaction and the reasons for Taiga's Board unanimously recommending that shareholders vote FOR the Transaction. Shareholders should carefully review all of the Meeting Materials as they contain important information concerning the Transaction and the rights and entitlements shareholders generally have under applicable law. The Meeting Materials have been filed by Taiga on SEDAR and are available under Taiga's profile at <http://www.sedar.com>

Shareholder Questions and Voting Assistance

For any questions or assistance with voting, shareholders can contact Laurel Hill Advisory Group at 1-877-452-7184 (toll-free in North America), 416-304-0211 (calls outside North America) or by email at assistance@laurelhill.com.

About Taiga Gold Corp

Taiga Gold Corp was created through a plan of arrangement with [Eagle Plains Resources Ltd.](#) in April 2018 and owns 6 projects targeting gold located within the Trans Hudson Corridor in the area near the Seabee Gold Operation, owned and operated by SSR Mining. Taiga's flagship "Fisher" property is currently being explored by the Fisher Joint Venture between SSR Mining and Taiga. Taiga's 100%-owned SAM property is currently under option to partner Tactical Resources (formerly DJ1 Capital).

Taiga's objective is to focus on the exploration and development of its gold projects located adjacent to the Seabee Gold Operation and along the Tabbernor Fault structure in eastern Saskatchewan, a highly prospective mining jurisdiction recently recognized by the Fraser Institute as one of the best places in the world in terms of Investment Attractiveness. Throughout the exploration and development process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Director

"Tim J. Termuende"
President and CEO

For further information on TGC, please contact Mike Labach at
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Neither the Canadian Securities Exchange nor any other regulatory body has reviewed or approved the contents of this news release.

Cautionary Note Regarding Forward-Looking Information

Except for statements of historical fact relating to Taiga, certain statements contained in this press release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward looking information") within the meaning of Canadian securities laws. Forward-looking information may be contained in this press release and Taiga's other public filings. Forward-looking information relates to statements concerning Taiga's outlook and anticipated events or results and in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Forward-looking information in this press release is based on certain key expectations and assumptions made by Taiga. Although Taiga believes that the expectations and assumptions upon which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Taiga cannot give any assurance that they will prove to be correct. Forward-looking information is subject to various risks and uncertainties which could cause actual results and experience to differ materially from the anticipated results or expectations expressed in this press release. The key risks and uncertainties include, but are not limited to: local and global political and economic conditions; governmental and regulatory requirements and actions by governmental authorities, including changes in government policy, government ownership requirements, changes in environmental, tax and other laws or regulations and the interpretation thereof; developments with respect to COVID-19 pandemic, including the duration, severity and scope of the pandemic and potential impacts on mining operations; and other risk factors detailed from time to time in Taiga's reports filed with the Canadian securities regulatory authorities.

Forward-looking information in this press release include statements concerning, among other things: the timing for the Meeting, successful receipt of the final order from the Court, successful receipt of Taiga shareholders' approval for the Transaction, the ability to successfully close the Transaction or within the expected timeframe, successful receipt of regulatory approvals (if any), including approvals from the Canadian securities authorities and the applicable stock exchanges, and all other timing, economic, legal, social, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions.

Readers should not place undue reliance on forward-looking information. Forward-looking information is only a prediction based on [Taiga Gold Corp.](#)'s current expectations about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and

uncertainties disclosed in Taiga's filings on its website at www.taigagold.com and on SEDAR at www.sedar.com. Other than as required by law, Taiga intend, and undertake no obligation to update any forward-looking information to reflect, among other things, new information or future events.

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