

# Raindrop Ventures Inc. to Acquire Advanced-Stage Oxide Gold-Silver Project in Nevada

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Vancouver, Feb. 24, 2022 - [Raindrop Ventures Inc.](#) (CSE: RAYN) (FSE: RV0) ("Raindrop" or the "Company") announces completion of a letter of intent ("LOI") to acquire 100 % of the Jessup gold-silver exploration project (the "Project") in Churchill County, Nevada from JMX, LLC, an arms-length private company ("Owner"). Raindrop recently completed negotiations based upon a previously announced LOI to reach a suitable agreement.

The Project hosts a historical gold-equivalent resource containing 331,800 ounces at 0.606 grams per tonne. The Raindrop and Owner have entered a 45-day closing period to finalize drafting of a definitive purchase agreement ("Closing").

## Project Highlights

- A 2018 pit-constrained, measured and indicated resource of 17,041,500 tonnes containing 275,000 ounces ("oz") gold ("Au") at 0.501 ("gpt") and 3,934,000 oz silver ("Ag") at 7.2 gpt. An inferred resource of 1,709,100 tonnes comprising 25,000 oz Au at 0.455 gpt and 195,000 oz Ag at 3.5 gpt;
- 349 historic drill holes with numerous high-grade intercepts exceeding 5 gpt Au;
- 91% of the resource is oxide with column leach test recoveries between 75% to 89% for Au and 14% to 40% for Ag;
- The Project comprises four mineral occurrence areas open in multiple directions and several geophysical targets for new discovery areas;
- 163 BLM claims with low or no royalty burden.

Raindrop Venture Inc.'s Chief Executive Officer Alexander Kunz stated, "Jessup is an advanced-stage exploration Project with excellent discovery potential. The Project is underexplored and located within a large, oxidized and hydrothermally altered area that includes numerous old mine adits and shafts, prospects, intersecting radial and ring fractures, strong geophysical targets, and an important number of high-grade gold drill intercepts. We believe this area could host a million-ounce gold-silver target."

Raindrop will first undergo a consolidation of its presently issued common shares based on one new share for every two outstanding shares (the "Consolidation") and then undertake a private placement (the "Financing") to raise up to \$5,000,000 through the distribution of post-Consolidation units (a "Unit"). A Unit is one unregistered common share and one half of one warrant. Each whole warrant can be converted into one unregistered common share of Raindrop for a price and term established in the Financing. The Financing shares shall be subject to restrictions resale in accordance with applicable securities laws and Canadian Securities Exchange ("CSE") requirements. Further details concerning the Financing will be forthcoming.

The LOI provides Raindrop an option to acquire the Project over a three-year period with:

1. A US\$2.0 million cash payment;
2. 7.0 million post-Consolidated Units issued at Closing;
3. 7,000,000 Shares plus 3,500,000 Warrants (at a strike price equal to the volume weighted average Raindrop share price on the CSE for 30 trading days preceding issuance multiplied by 1.05) issued 21 months from Closing; and,
4. 7,000,000 Shares plus 3,500,000 Warrants (at a strike price equal to the volume weighted average Raindrop share price on the CSE for 30 trading days preceding issuance multiplied by 1.05) issued 31 months from Closing.

Upon completion of Items 1 through 4 above, Raindrop will acquire 100% of the Project and Owner shall complete the conveyance of the claims, titles, rights and ownership items of the Project to Raindrop. A

capped, cash bonus payment may also be paid to Owner 42 months from Closing Date based on Project exploration results for the number of gold equivalent ounces that exceed the current resource.

#### Jessup Gold-Silver Project

The Project had several historical campaigns of exploration and drilling starting in the 1980s. In 2018, a pit-constrained, heap leach gold resource was estimated. The Project consists of 163 BLM claims, options on private ground including water rights, and rights of way for power and access, historical drill core and reverse circulation chips, historical and current drilling and assay data, geophysical studies, federal and state permits, and other relevant data. About half of the 163 claims have no royalty burden while the rest carry a 1.6% increasing to a maximum of 2.6% NSR.

The Jessup area is within a volcanic caldera complex hosting low sulfidation, epithermal gold-silver deposits within widespread silicification controlled by faulting along the caldera margins. A blanket of pervasive oxidation exists throughout the Project area. Zones of deep structural oxidation have been interpreted throughout the Project as well.

The Company is not treating the Project resource estimates as current and has not completed sufficient work to classify these historical estimates as current mineral resources. While the Company is not treating these historical estimates as current, it does believe them to be indicative and the information may be of assistance to readers.

Glen Peter Parsley, P. Geo. is a qualified person for the purposes of National Instrument 43-101 and has reviewed and approved the technical content in this news release.

#### About Raindrop Ventures Inc.

Raindrop is a mineral exploration company founded with the express purpose of acquiring and exploring mineral properties during the current resource commodity cycle. Raindrop is exploring its grassroots Clover Mountain gold property in Idaho and recently acquired six early-stage gold exploration projects in Nevada from Liberty Gold. The Company has a Boise, Idaho-based technical team that is well positioned to conduct exploration in Idaho and Nevada.

Raindrop has a well-planned capital structure with 40,542,938 shares issued and outstanding and a significant team and insider ownership. For more information, please visit [www.raindropventures.ca](http://www.raindropventures.ca).

#### ON BEHALF OF THE BOARD OF DIRECTORS

Alexander Kunz

President and Chief Executive Officer

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