

# Rackla Metals Inc. announces cancellation of Misisi Gold Project transaction

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Vancouver, March 31, 2022 - [Rackla Metals Inc.](#) (TSXV:RAK) (OTC:RMETF) announces that it will not complete the acquisition of Golden Mining Ltd. and the related Misisi Gold Project.

While significant time and effort have been expended on this potential transaction, the Company and Golden Mining have been unsuccessful in raising the funds needed to cover the Project's underlying debts and to advance the property in a meaningful way, so the decision has been made to relinquish the opportunity. The Company made certain non-refundable payments to Golden Square Equity Partners, the owner of the Misisi Gold Project, in connection with the proposed transaction, namely US\$120,000 to obtain a three-month exclusivity period to conduct due diligence, and US\$247,000 upon signing of the binding share purchase agreement. Payments were made on behalf of Golden Mining and the Company keeps open the right to reclaim its expenditures should Golden Mining or its shareholders acquire an interest in the Misisi project.

The Company has no financial or other obligations as a result of the termination of the transaction.

As the transaction is not proceeding, the proposed company name change will not be completed. Mr. Darryll Castle will not be appointed as an officer of the Company, however he will join the Board of Directors and work with Management assessing other opportunities.

With a reasonable treasury from recent warrant exercises, Management is actively working to bring a project to the Company that will enhance shareholder value.

ON BEHALF OF THE BOARD

Simon Ridgway,

CEO and Director

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Forward-Looking Information

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the Company's activities and proposed transactions. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing",

"remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and the planned exploration and development activities at its properties will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

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