

St. Anthony Gold Corp. Provides Update on St. Anthony Project

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VANCOUVER, April 4, 2022 - [St. Anthony Gold Corp.](#) ("St. Anthony" or the "Company") (CSE:STAG)(Frankfurt:M1N)(OTC PINK:MTEHF) announces it has received a notice of default under its option agreement dated March 15, 2022 with Magabra Resources Corp. ("Magabra"). While the 30 day default correction period has not yet expired, the Company has determined that it would take the conservative approach and impair the property in its just filed quarterly statements, resulting in a write down of \$2,725,119.

While the Company disputes the legal and factual basis of the default notice, it is in ongoing discussions with Magabra. However, since Magabra created the basis of the alleged defaults by repeatedly refusing to provide the information needed to allow the Company to complete the earn in of its interest in the St. Anthony property, there is no certainty that this matter will not end up before the courts.

About St. Anthony Gold Corp.

[St. Anthony Gold Corp.](#), a Canadian-based mineral exploration corporation, is focused on identifying and advancing high-value mineral properties.

FOR ADDITIONAL INFORMATION SEE THE COMPANY'S WEB SITE AT

<https://stanthonygoldcorp.com>
Email to info@stanthonygoldcorp.com
Contact: Peter Wilson CEO - 604-649-0945

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Further information about the Company is available on www.SEDAR.com under the Company's profile.

Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the

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