

Pacton Provides Consultation Update with Red Lake First Nations

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VANCOUVER, May 17, 2022 - [Pacton Gold Inc.](#) (TSXV:PAC)(OTC PINK:PACXF)(FSE:2NKN) (the "Company" or "Pacton") is pleased to provide an update on First Nations and community consultation at its Red Lake project. Following a period of open and transparent dialog, the Company has established positive working relationships based on mutual respect with Lac Seul and Wabauskang and has initiated a preliminary engagement with Grassy Narrows First Nations.

Pacton has made several commitments to the First Nations including:

- Conservation of areas and sites where First Nations have rights and interests,
- Declaring an exploration moratorium at specific areas of significance to protect First Nation rights and interests.
- Commitment not to explore in Grassy Narrows' declared Indigenous Protected and Conserved Area
- Minimizing the impact of exploration activities in all areas of the property
- Engaging in regular, transparent communication about the project

The Company has signed a Communication Agreement with Lac Seul First Nation outlining consultation protocol for exploration activities and looks forward to advancing discussions and reaching similar agreements with Wabauskang and initiating discussions with Grassy Narrows First Nation. Pacton has also consented to Disposition of Surface Rights within areas of the Red Lake project for the Wataynikaneyap Transmissions Project and the Municipality of Red Lake.

Dale Ginn, Chairman for Pacton, commented, "We would like to thank Lac Seul and Wabauskang for welcoming open dialog with Pacton, and we are pleased to have initiated preliminary engagement with Grassy Narrows First Nation. The Company looks forward to building on these positive relationships and developing mutually beneficial partnerships with First Nations and other community members in the project area. Pacton would also like to thank Robert Houle, President of Talon Resources and Community Development Inc., for his longstanding contributions to the Red Lake project."

About the Red Lake Gold Project

The Red Lake Gold Project, located in Red Lake, Ontario, comprises 28,000 ha. The Project is adjacent and proximal to past, current, and near-term production mines and is also adjacent and on trend to Great Bear's Dixie discovery. Exploration to date includes successful first pass sampling, geophysical surveys, and drilling. High-grade surface samples include 126.5 g/t Au and 23.3 g/t Au. First pass reconnaissance drilling has hit 17.5 g/t Au over a 0.5 m interval. The Project also includes regional properties, such as Gullrock, Pakwash, Dixie, Golden Loon, and Swain. The project is in an area that has historical, and current use by Lac Seul, Wabauskang and Grassy Narrows First Nations.

About Pacton Gold

Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and development of high-grade gold properties located in the Red Lake gold rush in Ontario, Canada. The Company also owns a strategic portfolio of prospective projects in the district-scale Pilbara gold rush in Western Australia.

On Behalf of the Board of [Pacton Gold Inc.](#)

Nav Dhaliwal

Interim President and CEO

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company achieving success in exploring its properties and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances. References to other issuers with nearby projects is for information purposes only and there are no assurances the Company will achieve similar results.

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