Frontline Gold Corp. Receives TSXV Approval for Settlement of Debt with Shares

31.05.2022 | The Newswire

Frontline Gold Corp. (TSXV:FGC) ("Frontline" or the "Company") is pleased to announce that the debt settlement that was announced on May 14, 2022 has received the approval of its Board of Directors and the TSX Venture Exchange. Frontline will arrange to have 4,000,000 common shares issued to settle $260,553.87 of debt owed to Merrex Gold Inc. ("Merrex"), a 100% subsidiary of IAMGOLD Corporation ("IAMGOLD"), at a deemed price of $0.0651384675 per share.

IAMGOLD and it's 100% owed subsidiary Merrex will collectively own approx. 4.0% of the issued Frontline common shares.

To confirm no new control person of the Company will be created pursuant to the issuance of the shares referenced above.

All securities issued pursuant to the above-referenced debt obligation settlement are subject to a statutory four month hold-period.

About Frontline Gold Corporation

Frontline is a Canadian junior mineral exploration company. The Company's core properties include the Crooked Pine Gold Project (Ontario), Copperlode Project (Ontario), the Flint Lake and Kakagi Lake Gold Project (Ontario), and the Route 109 Gold Project and the NE Bachelor Lake Gold Project which are both in the Abitibi Region of Quebec, and the Menderes gold project in the Izmir province of Western Turkey. Other Canadian exploration properties include other gold property groups in Ontario and include the Whitehorse Island Mining Patents.

Frontline continues to actively seek projects, and additional investor/partner(s) in order to continue to build upon its properties and net smelter return royalties.

Further information about the Company is available on the Company's website, www.frontlinegold.com, or our social media sites listed below:

Facebook: https://www.facebook.com/Frontline Gold Corp./

Twitter: https://twitter.com/frontlinegold

Linkedin: https://www.linkedin.com/company/frontline-gold-corp-fgc-

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

	Contact: Walter Henry
	Phone: (416) 861-9090
"Walter Henry"	Email: info@frontlinegold.com
Walter Henry, President & CEO	Website: www.frontlinegold.com
Frontline Gold Corp.	Frontline Gold Corp. (TSX-V: FGC)
	372 Bay Street, Suite 301
	Toronto, Ontario M5H 2W9

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

Neither TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.