

# Moneta Gold Announces C\$10 Million Bought Deal Private Placement of Flow Through Shares

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TORONTO, July 28, 2022 - [Moneta Gold Inc.](#) (TSX: ME) (OTCQX: MEAUF) (XETRA: MOP) ("Moneta Gold" or the "Company") is pleased to announce that it has entered into an agreement with Stifel GMP to act as lead underwriter for and behalf of a syndicate of underwriters (collectively, the "Underwriters"), in connection with a "bought deal" private placement offering for aggregate gross proceeds of approximately C\$10.08 million consisting of 4,200,000 common shares of the Company that qualify as "flow through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)) (the "Flow Through Shares") at a price of C\$2.40 per Flow Through Share for aggregate gross proceeds of C\$10,000,000 (the "Offering"). In addition, the Company has granted the Underwriters an option to purchase 1,008,000 additional Flow Through Shares on the terms described above for additional aggregate gross proceeds of up to approximately C\$2,016,000, exercisable up to 48 hours prior to the closing of the Offering.

The gross proceeds from the Offering will be used to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures", as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's Tower Gold project in Ontario on or before December 31, 2023 and shall renounce the Qualifying Expenditures to the purchasers of the Flow Through Shares effective on or before December 31, 2022.

The Offering is scheduled to close on or about August 18, 2022 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the Toronto Stock Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Moneta Gold Moneta is a Canadian-based gold exploration company focussed on advancing its 100% wholly owned Tower Gold project, which currently hosts a gold mineral resource estimate of 4.3 Moz indicated and 7.5 Moz inferred. The Corporation's 2022 drill program is primarily designed to infill and upgrade the resource categories of the mineral resources. An updated PEA study encompassing the entire Tower Gold project is planned to be completed in the third quarter of 2022. Moneta is committed to creating shareholder value through the strategic allocation of capital and a focus on the current resource upgrade drilling program, while conducting all business activities in an environmentally and socially responsible manner.

The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com). For further information on the Company, please visit our website at [www.monetagold.com](http://www.monetagold.com) or email us at [info@monetagold.com](mailto:info@monetagold.com).

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include but are not limited to information with respect to the future performance of the business, its operations and financial performance and condition such as the Corporation's drilling program and the timing and results thereof and the timing of the Corporation's PEA. Forward-looking statements are subject to inherent risks and uncertainties including without limitation the impact of COVID-19 related disruptions in relation to the Corporation's business operations including upon its employees, suppliers, facilities and other stakeholders; uncertainties and risk that have arisen and may arise in relation to travel, and other financial market and social impacts from COVID-19 and responses to COVID 19 and the ability of the Corporation to

finance and carry out its anticipated goals and objectives. International conflicts and other geopolitical risks, including war, military action, terrorism, trade and financial sanctions, which have historically led to, and may in the future lead to, uncertainty or volatility in global commodity and financial markets and supply chains; the impact of Russia's invasion of Ukraine and the widespread international condemnation has had a significant destabilizing effect on world commodity prices, supply chains, inflation risk, and global economies more broadly, may adversely affect the Corporation's business, financial condition, and results of operations.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.

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