

Ready Set Gold Releases Updated Mineral Resource Estimate for Northshore Gold Project

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Vancouver, September 9, 2022 - [Ready Set Gold Corp.](#) (CSE: RDY) (FSE: 0MZ) (OTC PINK: RDYFF) ("Ready Set Gold" or the "Company") has completed an updated Mineral Resource Estimate ("MRE") for its 100% owned Northshore Gold Project ("Northshore"), located in the Schreiber-Hemlo Greenstone Belt, approximately 260 km east of Thunder Bay, Ontario.

The updated MRE for Northshore was completed by APEX Geoscience Ltd. ("APEX") and focused on mineralization defined by historical drilling on the Afric Zone. A historical MRE for Northshore was completed by Giroux Consultants Ltd. in 2014. Since that time, an additional 66 drill holes have been completed on the Northshore Property within and adjacent to the Afric Zone. The current MRE covers the main Afric mineralization zone and utilized 157 of the 168 holes drilled at Northshore, with highlights as follows:

- 240,100 total inferred, pit constrained ounces of gold contained in 6,511,000 tonnes at an average grade of 1.15 grams per tonne (g/t) Au utilizing a US\$1,750/oz pit shell and reported at a cut off grade of 0.40 g/t Au.
- The MRE assumes a recovery of 95% based on preliminary cyanide bottle roll testwork that returned >96% recovery

Northshore NI 43-101 Mineral Resource Statement with an effective date of August 31, 2022

Tonnes	Grade (g/t Au)	Cut off Grade (g/t Au)	Total Ounces	Category
6,511,000	1.15	0.40	240,100	Inferred*

Notes:

1. The mineral resources have been classified according to the Canadian Institute of Mining (CIM) Definition Standards for Mineral Resources and Mineral Reserves (May, 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practices Guidelines (2019).
2. Resource estimation was conducted by Mr. David Briggs, NHD, Pr.Sc.Nat., of RockRidge Partnership and Associates under the supervision of Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo of APEX Geoscience Ltd. of Edmonton, Alberta with an effective date of August 31, 2022 and will be supported by a technical report to be filed within 45 days of the date of this news release.
3. Mr. Dufresne, M.Sc., P.Geol., P.Geo. of APEX Geoscience Ltd., who is a qualified person as defined by NI 43-101, is responsible for the completion of the updated mineral resource estimation.
4. The recommended reported inferred resources have been constrained within a US\$1,750/oz gold optimized pit shell.
5. The Mineral Resource cut-off grade of 0.4 g/t Au was chosen to capture mineralization that is potentially amenable to open pit mining. The reported resources occur in bodies of sufficient size and continuity to meet the requirement of having reasonable prospects for eventual economic extraction within a Lerchs - Grossmann (LG) optimized pit shell.
6. *Inferred Mineral Resources are not Mineral Reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. There has been insufficient exploration to define the inferred resources tabulated above as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the mineral resources discussed herein will be converted into a mineral reserve in the future. The estimate of mineral resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.
7. Numbers may not add due to rounding.

Estimate Methodology

The 2022 MRE was completed by Mr. David Briggs, NHD, Pr.Sci.Nat of RockRidge Partnership and

Associates under the direct supervision of Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo. Mr. Dufresne is an independent "qualified person" (as such term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") with APEX and takes responsibility for the MRE.

The Northshore Project drill hole database, QA/QC protocols and corresponding sample preparation and shipment procedures have been reviewed by Mr. Michael Dufresne and are deemed to be of sufficient quality for resource modelling. The drill hole database contains a total of 168 drill holes with 17,686 sample intervals in a sample database with 17,326 samples assayed for gold. Of all the holes drilled, 14 were completed by RSG and the balance by previous operators. A total of 20 holes (ddh) were drilled between 1990 and 1991, with 7 ddh in 1997, 20 ddh between 2006 and 2007, 53 ddh between 2012 and 2013, 51 ddh in 2016, 3 ddh in 2018, and 14 ddh holes completed by RSG in 2021. Standard statistical treatments were conducted on the raw and composite samples resulting in a capping limit of 30.0 g/t Au for the Northshore Project.

The MRE is based on the combination of geological modeling, geostatistics and conventional block modeling using Ordinary Kriging (OK) for gold grade interpolation. Modelling was conducted in the Universal Transverse Mercator (UTM) coordinate space relative to the North American Datum (NAD) 1983, Zone 16N. The mineralization domains utilized an approximate lower cut-off of 0.15g/t Au for the interpretation of mineralization shapes. The resource block model utilized a block size of 5m (X) x 5m (Y) x 2.5m (Z), allowing for a maximum of 4 sub-blocks in X and Y and 2 sub-blocks in Z to honour the mineralization domain wireframe volume. The MRE is undiluted and only considers the volume of the blocks falling inside the mineralization domains.

Estimation for gold was completed using 5,221 composited samples from inside the estimation domain wireframes. The search ellipsoid used to select samples for each block estimate was defined by the modelled variogram ranges. Block grade estimation was undertaken in 4 successive passes using factors of the variogram ranges to define the search ellipsoid size.

Density measurements by previous operators included a total of 21 representative drill core samples that were submitted to a laboratory. An average density value of 2.74g/cm³ was determined to be representative for the Afric zone. It was decided to apply a global bulk density of 2.7t/m³ to the MRE. No distinction was made between mineralized and non-mineralized rock.

The unconstrained resource block model was subjected to several LG open pit optimization scenarios utilizing a number of gold prices, mining cost scenarios and recovery factors typical of Ontario mining operations and advanced projects. The Northshore final MRE pit shell utilized a gold price of \$1,750/ounce and recoveries of 95% with appropriate mining and processing costs typical of near surface open pit resources in Ontario. Mr. Dufresne considers the pit parameters presented below are appropriate to evaluate the reasonable prospect for potential future economic extraction at the Northshore Gold Project for the purpose of providing an MRE. The updated resources presented are not mineral reserves, and they do not have demonstrated economic viability. There is no guarantee that any part of the resources defined by the updated MRE will be converted to a mineral reserve in future.

Parameters used to constrain the MRE within an open pit shell

Item	Units	Unit Cost
Ore Mining Cost	US\$/tonne Ore	\$2.50
Waste Mining Cost	US\$/tonne Waste	\$2.50
G&A Cost	US\$/tonne Ore	\$4.50
Selling Cost	US\$/g	\$0.00
Process Cost	US\$/tonne Ore	\$15.00
Gold Recovery	%	95.00%
NSR Royalty	%	0.00%
Gold Price	US\$/Troy Oz	\$1,750.00
Pit Slope	Degrees	50
Density	g/m ³	2.7

Independent Qualified Person Site Visit

As part of the process to update the MRE on the Northshore Project, an independent site visit was carried

out by personnel from APEX. During the site visit, APEX personnel selected several previously sampled intervals of drill core from the Northshore Deposit for verification analyses and sampled an interval of drill core from the 2021 drill program that was not previously sampled. A 67m interval of un-sampled drill core from 0-75.4m depth was collected from drill hole RSG21-069 and submitted it to ALS laboratories for analysis. Results from previously un-sampled drill core from RSG21-069 returned the following results.

Hole	From (metres)	To (metres)	Interval (metres)	Average Au (g/t)
RSG21-069	17.11	53.99	36.9	0.53
	56.00	71.00	15.0	1.11

The current interpretation of the mineralization zone used to envelope the MRE has assumed that all un-sampled intervals of drill core contain zero grade, and in some areas, these un-sampled intervals influenced the margins of the estimation domains and the interpolation of grade within it. The identification of gold mineralization in previously un-sampled drill core prompted the company to review the total meterage of un-sampled drill core within the footprint of the current Northshore resource model and within 200m of the topographic surface. In addition to the un-sampled interval in drill hole RSG21-069, a total of 864m of un-sampled core from 22 drill holes was identified and is available for resampling.

Within the Northshore Project's Afric Zone there are two dominant styles of gold mineralization: gold occurs in variably oriented discrete, narrow, quartz-carbonate veins within broader structural corridors of quartz-carbonate vein stockworks hosted within altered felsic intrusive rocks. Previous operators have produced differing interpretations of mineralized trends that are associated with the structural and lithological setting at Northshore. None of the previous drill programs carried out by a variety of operators, incorporated oriented drill core. Furthermore, the historical drill logging from different drill campaigns has lacked consistent structural and lithological coding that would allow a more detailed correlative geological and structural interpretation for the current MRE.

APEX personnel have recommended that all available drill core be re logged using consistent coding for lithology, intensity of alteration, structure and mineralization. The relogging exercise would provide a consistent dataset for re interpretation of the historical drilling, which may assist in identifying the structural controls or more importantly, the specific boundaries of mineralized corridors which could then be modelled for future resource estimates. This exercise may also indicate specific areas where there are opportunities to extend the known zones of mineralization at the Afric Zone. Any future drilling at Northshore should utilize oriented drill core and all drill core should be sampled.

The technical content of this news release has been reviewed and approved by Michael B. Dufresne, M. Sc., P. Geol., P.Geo., who is a "qualified person" (as such term is defined in NI 43-101).

First Nations Consultation

The Company continues to consult with Pays Plat First Nation, a key stakeholder in Northshore. Notwithstanding, Northshore Property consists of both patented and unpatented mineral claims, until the Company has satisfied the First Nation's requirements for consultation and obtained a social license to conduct work on the project, the Company will not move forward with any field-based work programs and will focus on further analysis of historical work and data as recommended by APEX. Pays Plat's has identified a number of issues of concern relating to the Worthington Bay area, which the Company will seek to mitigate.

Management Commentary

Mr. Alex McAulay, Chief Executive Officer and Director, comments: "The updated MRE gives the Company a baseline resource to expand upon and is in full compliance with current NI 43-101 standards for resource reporting. As part of the Company's strategic review process previously outlined, it was imperative to assess the current and future potential of each asset within the portfolio and define a path forward to grow the business, while working in coordination with all project stakeholders. I am pleased with the progress and open dialog we have established with the Pays Plat Nation and other First Nations groups. We will continue to strive for best-in-class social and community engagement as part of our corporate culture and business model going forward."

About Ready Set Gold Corp.

[Ready Set Gold Corp.](#) is a precious metals exploration company listed on the Canadian Securities Exchange under symbol RDY. The Company has consolidated and now owns a 100% interest of the Northshore Gold Property located in the prolific Schreiber-Hemlo Greenstone Belt near Thunder Bay, which is prospective for gold and silver mineralization.

On Behalf of the Board of Directors,

[Ready Set Gold Corp.](#)

"Alexander McAulay"
Chief Executive Officer
Email: amcaulay@readyssetgoldcorp.com
CEO Direct Line: +1 (604) 365-0425

www.readyssetgoldcorp.com

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Cautionary Statement Regarding Forward-Looking Information

This news release may contain certain "forward-looking information". Forward-looking information included in this news release include statements regarding consultations with Pays Plat First Nation, completion of a new resource estimate, and an update to the Company's strategy and matters to be acted upon thereat. Forward-looking information is based upon the assumptions and estimates considered reasonable by management of the Company, in light of its experience and knowledge of current trends and opportunities. Forward-looking information involves known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Risks that may cause the forward looking information contained herein to be materially different from the future results, performance or achievements expressed or implied by the forward-looking information contained herein include, but are not limited to, risks that the filing of the technical report pertaining to the MRE may be delayed due to the busy nature of the mineral exploration industry currently, the Company's inability to access the project, COVID-19 pandemic related delays; and Indigenous consultation has no set timeline and could cause substantial delays to conducting work on the projects. As a result, readers are cautioned not to place undue reliance on any forward-looking information. Any statement containing forward looking information speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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