

Gander Gold Arranges \$3.2 Million Private Placement

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VANCOUVER, September 9, 2022 - [Gander Gold Corp.](#) ("Gander Gold" or the "Company") (CSE:GAND) (OTCQB:GANDF) is pleased to announce that, subject to regulatory approval, it has arranged a non-brokered private placement (the "Private Placement") with strategic investors to raise up to \$3,210,000.

Mr. Mark Scott, Gander Gold President and CEO, commented: "Excellent progress at our flagship Gander North Project and exciting new developments at the Mount Peyton Project have triggered fresh interest in Gander Gold, one of the largest mineral claim owners in all of Newfoundland. This private placement will go toward ramping up exploration at both properties while we also test for potential new discoveries elsewhere across our highly prospective 2,263 sq. km land package.

"Following this financing, Gander Gold will continue to have a very attractive share structure with no warrants and a majority of the shares owned by Sassy Gold and Eric Sprott," concluded Mark Scott.

Private Placement Terms

- Up to 4,000,000 common shares (each a "Share") at \$0.27 per Share for aggregate gross proceeds of up to \$1,080,000;
- Up to 3,500,000 flow-through shares (each a "FT Share") at \$0.31 per FT Share for aggregate gross proceeds of up to \$1,085,000; and
- Up to 2,750,000 charitable flow-through shares (each a "Charitable FT Share") at \$0.38 per Charitable FT Share for aggregate gross proceeds of up to \$1,045,000.

Net proceeds from the Private Placement will be used to fund ongoing exploration activities at Gander Gold's properties in Newfoundland and for general working capital.

Completion of the Private Placement is subject to certain conditions, and receipt of all necessary regulatory approvals.

All securities issued in the Private Placement are subject to a hold period of four months and one day following the closing date of the Private Placement. Finder's fees may be payable in accordance with the policies of the Canadian Securities Exchange.

CEO Video Message

To view a short video clip from Gander Gold CEO Mark Scott, please visit GanderGold.com or use this direct link:

<https://youtu.be/NLmgB9N7zDQ>

Gander Gold - Dominant Land Position In Newfoundland

Acknowledgement

[Gander Gold Corp.](#) acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

About Gander Gold Corporation

Gander Gold is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal and base metal projects in the Central Newfoundland Gold Belt. Its focus is on its eight projects in the Canadian province of Newfoundland & Labrador, namely the Gander North, Mt. Peyton, Cape Ray II, BLT, Carmanville, Gander South, Little River and Hermitage projects, which comprise 9,052 claims or approximately 2,263 km², making [Gander Gold Corp.](#) one of the largest claimholders in Newfoundland.

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