

Pacton Gold Inc. Provides Update on Acquisition of High-Grade, District-Scale Copper Project in Labrador

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[Pacton Gold Inc.](#) (TSXV:PAC) (OTC PINK:PACXF) (FSE:2NKN) (the "Company" or "Pacton") is pleased to provide an update on the status of the acquisition of the district-scale Adeline copper project in Labrador, Canada (see news release dated October 19, 2022) (Figure 1 below). The TSX Venture Exchange will lift the halt on trading of the Company's common shares effective November 17, 2022.

Project Highlights

Adeline - an accelerated entry into copper. Adeline checks all the exploration and investment boxes in both the industrial and strategic metals markets: enthusiastic mining jurisdiction (Newfoundland and Labrador, Canada), hundreds of significant copper targets over a sedimentary belt measuring 40 km by 15 km, demonstrated ore grades and thicknesses at several prospects encountered by reconnaissance drilling, and remote from urban centers but accessible for exploration and development (Figure 2).

Geology points to district-scale potential. The Adeline Cu-Ag project shares certain key characteristics, such as regional scale, age of mineralizing event (Proterozoic, about 1 billion years) and(or) formational geology with several giant sediment-hosted copper mineral systems that contain significant copper deposits, including:

- Keweenawan Copperbelt, Michigan

White Pine: 230MT at 1% Cu, 12 g/t Ag

Copperwood: 100MT at 1.4% Cu, 4 g/t Ag

- Udokan Mine, Russia

Mineral Resources: 2.75BT at 0.97% Cu, 11.9 g/t Ag

Mine Reserves: 1.2BT at 2.0% Cu

- Central African Copperbelt

Ivanhoe's Kamo-Kakula project: 1.4BT at 2.74% Cu (Indicated) over vertical thickness of 6.5 m, 339MT at 1.68% Cu (Inferred) over vertical thickness of 4.5 m

Chambisi Mine, Zambia: 200MT at 2.00% Cu

Chambisi West, Zambia: 45MT at 2.25%

Nkana-Mindola, Zambia: 612MT at 2.5% Cu

- El Soldado Mine, Chile

Global Resource: 200MT at 1.35% Cu, 10-20 g/t Ag

Mine Production: 70MT at 1.80% Cu (similar but much younger age)

Focused Acquisition Strategy. Pacton's business strategy and objective are to explore and de-risk the Adeline property to a stage that justifies its acquisition and development by a global copper producer.

Figure 1. The Adeline project is located in central Labrador, Newfoundland and Labrador, Canada.

Figure 2. The Adeline project totals 297 km², covering an entire sedimentary basin with approximately 250 known copper occurrences.

About Pacton Gold

Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and development of high-grade mineral resource properties in Ontario, Canada. The Company also owns a strategic portfolio of prospective projects in Western Australia.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Geo., Executive Chairman and a director, and Karly Oliver, P.Geo., Vice President Exploration and a director of the Company, who are both Qualified Persons pursuant to National Instrument 43-101.

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 contains forward-looking information based on current expectations, including, but not limited to the status of the acquisition of the Adeline copper project (the "Acquisition") and the anticipated benefits thereof. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Completion of the Acquisition is subject to a number of conditions, including but not limited to TSX Venture Exchange acceptance. The resumption of trading of the Company's common shares on the TSX Venture Exchange does not constitute acceptance of the Acquisition. There is a risk that the transaction will not be accepted or that the terms of the transaction may change substantially prior to acceptance and a trading halt may be re-imposed should this occur. 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.

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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