

# Pacton Gold Inc. Arranges \$2.5m Financing

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[Pacton Gold Inc.](#) (TSXV:PAC)(OTC PINK:PACXF) (FSE:2NKN) (the "Company" or "Pacton") is pleased to announce that it has arranged a non brokered private placement of 10,000,000 common shares (each a "Share") at a price of \$0.25 per Share for total gross proceeds of \$2,500,000 (the "Offering").

Red Cloud Securities Inc. ("Red Cloud") will be acting as a finder for the Offering on behalf of the Company. The Company will pay finders' fees to Red Cloud and others pursuant to the policies of the TSX Venture Exchange.

Proceeds from the Offering will be used to complete the acquisition of the Adeline Project (see news releases dated October 19, 2022 and November 16, 2022), to commence exploration and development on the Adeline Project and for general working capital.

The closing of the Offering will be subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the TSXV Venture Exchange.

All securities issued under the placement will be subject to regulatory hold periods expiring four months and one day from the date of issue.

## 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. Pacton Gold has entered into a purchase agreement dated October 18, 2022, with Chesterfield Resources PLC and its wholly owned subsidiary Chesterfield (Canada) Inc. pursuant to which Pacton Gold has agreed to acquire a 100% interest in the Adeline high grade copper project in Labrador, Canada (see news releases dated October 19, 2022 and November 16, 2022), and is in the process of seeking regulatory approval of such acquisition. The Company also owns a strategic portfolio of prospective projects in Western Australia.

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](mailto:info@pactongold.com).

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company achieving success in exploring its properties and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. 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.

Pacton has entered into a purchase agreement date October 18, 2022 with Chesterfield Resources PLC and its wholly owned subsidiary Chesterfield (Canada) Inc. pursuant to which Pacton has agreed to acquire a 100% interest in the high grade Adeline copper project in Labrador, Canada, and is in the process of seeking regulatory approval of such acquisition. The private placement disclosed in this news release is a condition of closing the acquisition, and while Pacton is confident of receiving approval to the acquisition (having

received conditional acceptance from the TSX Venture Exchange), and is also confident of its ability to close the private placement, there is no assurance that it will be successful in doing so. Neither TSX Venture 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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