Sylla Gold Provides Update on Private Placement of Units

01.02.2023 | Newsfile

Bedford, February 1, 2023 - Sylla Gold Corp. (TSXV: SYG) (the "Company") announces that the Company has applied to the TSX Venture Exchange for an extension of its price protection for an additional 30 days in order to complete an additional tranche of the previously announced non-brokered private placement of up to 10,000,000 units at a price of $0.10 per unit for aggregate gross proceeds of up to $1,000,000 (the "Offering"). The first tranche of the private placement closed on January 3, 2022, for gross proceeds of $315,142.

For further details on the Offering, please refer to the Company's press releases of October 20, 2022, December 8, 2022 and January 3, 2023.

For more information, please contact:

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Neither the TSX Venture Exchange nor its 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.

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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