

# Tudor Gold Announces \$10 Million Bought-Deal Private Placement Offering

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VANCOUVER, March 23, 2023 - [Tudor Gold Corp.](#) (TSXV: TUD) (the "Company") is pleased to announce that it has entered into an agreement with Research Capital Corporation, as the lead underwriter and sole bookrunner (the "Lead Underwriter"), on behalf of a syndicate of underwriters (collectively, the "Underwriters"), whereby the Underwriters will purchase, on a bought-deal basis, securities of the Company (the "Offered Securities") for aggregate gross proceeds to the Company of approximately \$10,000,000 (the "Offering") in a combination of:

1. flow-through units of the Company (the "FT Units") at a price of \$1.28 per FT Unit. Each FT Unit will consist of one common share of the Company (a "Common Share") that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"); and
2. flow-through units of the Company to be sold to charitable purchasers (the "Charity FT Units") at a price of \$1.60 per Charity FT Unit. Each Charity FT Unit will consist of one Common Share that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Tax Act* that will be issued as part of a charity arrangement and one-half of one Warrant.

Each Warrant shall entitle the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of \$1.60 per Warrant Share at any time up to 24 months following the closing of the Offering.

The entire gross proceeds from the issue and sale of the FT Units and Charity FT Units will be used for Canadian Exploration Expenses as defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act that will qualify as "flow-through mining expenditures", and "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the *Income Tax Act* (British Columbia) (the "Qualifying Expenditures"), which will be incurred on or before December 31, 2024 and renounced with an effective date no later than December 31, 2023 to the initial purchasers of FT Units and Charity FT Units.

The Underwriters will have an option (the "Underwriters' Option") to offer for sale up to an additional 15% of the number of Offered Securities sold in the Offering, which Underwriters' Option is exercisable, in whole or in part, at any time up to 48 hours prior to the closing of the Offering.

The Offered Securities to be issued under the Offering will be offered by way of private placement in each of the provinces of Canada. The Offering is scheduled to close on or about the week of April 12, 2023, or such other date as agreed upon between the Company and the Lead Underwriter (the "Closing") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The Offered Securities and securities underlying the Compensation Warrants (as defined herein) to be issued under the Offering will have a hold period of four months and one day from Closing.

In connection with the Offering, the Underwriters will receive an aggregate cash fee equal to 6.0% of the gross proceeds from the Offering (including in respect of any exercise of the Underwriters' Option) and the Company will grant the Underwriters, on date of Closing, non-transferable compensation warrants (the "Compensation Warrants") equal to 6.0% of the total number of Offered Securities sold under the Offering (including in respect of any exercise of the Underwriters' Option), other than proceeds from the Company's president's list in which the cash commission and Compensation Warrants will be reduced to 3.0%. Each Compensation Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$1.28 per Common Share for a period of 24 months following the Closing.

The securities described herein have not been, and will not be, registered under the United States Securities

Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Tudor Gold Corp.

[Tudor Gold Corp.](#) is a precious and base metals exploration and development company with properties in British Columbia's Golden Triangle (Canada), an area that hosts producing and past-producing mines and several large deposits that are approaching potential development. The 17,913 hectare Treaty Creek project (in which TUDOR GOLD has a 60% interest) borders [Seabridge Gold Inc.](#)'s KSM property to the southwest and borders Newcrest Mining's Brucejack Mine property to the southeast.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Tudor Gold Corp.](#)  
"Ken Konkin"

Ken Konkin  
President and Chief Executive Officer

For further information, please visit the Company's website at [www.tudor-gold.com](http://www.tudor-gold.com) or contact:

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Cautionary Note Regarding Forward-looking Information

Neither 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 "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including the expectation that the Offering will close in the timeframe and on the terms as anticipated by management. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. These forward-looking statements or information relate to, among other things: the completion of the Offering; the expected closing date of the Offering; the intended use of proceeds from the Offering; the Company's ability to incur Canadian Exploration Expenses and BC flow-through mining expenditures as anticipated by management; and the receipt of all necessary approvals for the completion of the Offering, including the approval of the TSX Venture Exchange.*

*Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will complete Offering in the timeframe and on the terms as anticipated by management; that the Company will be able to incur Canadian Exploration Expenses and BC flow-through mining expenditures as anticipated by management, and that the Company will receive all necessary*

*approvals for the completion of the Offering, including the approval of the TSX Venture Exchange. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.*

*Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the failure to complete the Offering in the timeframe and on the terms as anticipated by management, risks relating to the Company's inability to incur Canadian Exploration Expenses and BC flow-through mining expenditures as anticipated by management, and risks relating to the Company not receiving all necessary approvals for the completion of the Offering, including the approval of the TSX Venture Exchange, market conditions and timeliness regulatory approvals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.*

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