

Big Gold Closes First Tranche of Non-Brokered Private Placement

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Toronto, May 30, 2023 - [Big Gold Inc.](#) (CSE: BG) ("the Company" or "Big Gold") is pleased to announce that the Company has closed the first tranche of its recently announced non-brokered private placement offering ("the Offering") for gross proceeds of \$532,000.

As part of the closing, the Company issued 9,140,000 units at a price of \$0.05 per unit for gross proceeds of \$457,000 (each unit consists of one (1) common share and one (1) non-transferable purchase warrant (a "Warrant") with each Warrant entitling the holder to purchase one additional common share at a price of \$0.08 for a period of eighteen (18) months from the closing of the Offering); and 1,071,429 flow-through shares ("FT Share") at a price of \$0.07 per FT Share for gross proceeds of \$75,000. The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada).

The net proceeds of the Offering will be used to complete the Company's recently announced exploration program at the Tabor Project, northeast of Thunder Bay, Ontario, and for working capital purposes.

In connection with the closing of the first tranche, the Company will pay a cash finder's fee of \$11,600 and issue 197,715 finder's warrants, representing 8% cash and 8% finder's warrants.

In accordance with applicable Canadian securities laws, all securities issued pursuant to the private placement will be legended with a hold period of four months and one day from the date of issuance.

Completion of the private placement and payment of any finder's fees remain subject to the receipt of all necessary regulatory approvals, including approval of the Canadian Securities Exchange (the "CSE").

About Big Gold Inc.

[Big Gold Inc.](#) is a junior mining exploration company. Its initial focus is to conduct exploration programs on the Martin Kenty Property and its recently acquired Tabor Property, both located in Ontario. Big Gold will also continue to consider other opportunities as they arise, with the objective of acquiring and exploring early-stage base and precious metal projects.

For more information, please contact investor relations at investors@biggold.ca.

On Behalf of the Board of Directors,
Scott Walters
President and CEO

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are

reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/168072>

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