

Burin Gold Acquires a Ni-Cu-Co Project in Quebec; Provides Update at Hickey's Pond, Newfoundland

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Vancouver, June 5, 2023 - [Burin Gold Corp.](#) (TSXV: BURG) ("Burin" or the "Company") is pleased to announce it signed a letter of intent agreement on June 2, 2023 (the "Agreement") with [Globex Mining Enterprises Inc.](#) ("Globex") (TSX: GMX) to acquire a 100% interest in the Dalhousie Project (the "Property"), comprised of 32 claims located 53 km to the east of Matagami and 4km South of Ramsay Bay at Lac au Goéland, Quebec.

The Dalhousie Project is an ortho-magmatic Ni-Cu-Co prospect located within the mafic-ultramafic package of the Bell River Complex. It is located on the north central margin of the Abitibi Orogenic Belt in proximity to the Matagami Mining Camp in Quebec, Canada.

Limited historical drilling, up until the late 1980's, focused on poorly constrained geophysical anomalies, yet successfully intercepted mineralization near conductive features. A property-wide geophysical (TDEM) survey, completed in 2007, identified multiple conductive features coincident with surface mineralization and these targets remain untested. Historical chip channel samples collected above the untested EM conductors graded up to 3.79% Cu, 0.90% Ni and 0.28% Co.

Fieldwork will commence this summer, including reprocessing of the TDEM data, aiming to better delineate and model existing conductive features. This work should quickly fast-track the project, so that the Company can drill-test the priority conductors later this year, in conjunction with downhole electromagnetic surveying (DHEM) to identify any possible off-hole conductors.

Under the terms of the agreement, Burin shall pay \$1,500,000 and issue 4,000,000 common shares in the capital of the Company ("Shares") to Globex and undertake \$5,000,000 in exploration over a four-year period to earn 100 % interest in the property. The terms are as follows.

	Cash	Shares	Exploration Expenditures
On Signing	\$100,000	1,000,000	-
First Anniversary	\$100,000	-	\$1,000,000 (within first 12-month period)
Second Anniversary	\$300,000	1,000,000	\$1,000,000 (within second 12-month period)
Third Anniversary	\$500,000	1,000,000	\$1,000,000 (within third 12-month period)
Fourth Anniversary	\$500,000	1,000,000	\$1,000,000 (within fourth 12-month period)

All Shares issued and issuable pursuant to the Agreement shall be subject to a hold period of four months and one day from the date of issuance. Completion of the acquisition of the Property is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Globex shall retain a 3% gross metal royalty on all payable metals subject to a 1% buyback for \$1,000,000, payable anytime.

Tom Panoulis commented that: "We are pleased to be optioning this land package from Globex. The Dalhousie Project is an under-explored property with several quality untested targets that has not been worked on since 2007. Our plans are to explore the Property with modern methods and test the targets with diamond drilling by the end of 2023. We are excited to enter a new chapter with the company as an emerging Canadian nickel-copper-cobalt explorer and look forward to updating our shareholders about our progress towards drilling in the coming months."

Update at Hickey's Pond, Newfoundland

Burin carried out a 32-hole diamond drill program totaling 6,840m in winter 2022, primarily concentrated on the Hickey's Pond geophysical signature that was identified back in 2020. Burin tested 700 m of strike length along this 7km structure. Drilling intersected broad zones of significant gold mineralization including a best drill intersection of 10.8 m of 4.43 g/t Au in HP-20-002. Burin has compiled and interpreted all data collected during the 2022 drilling program, including gold and multi-element geochemistry, thin section petrography, detailed drill logs, spectral mineralogy, and structural geology for the purpose of integrating the data into a comprehensive geological model to better assess and understand its resource potential and help direct future exploration plans.

Recently, leading epithermal consultant, Dr. Richard Sillitoe, visited the project and conducted a thorough review of the drill core, with company geologists. It was concluded that the intersected mineralization is located very deep within the epithermal system, and that we are likely observing the root zones, with most of the overlying epithermal system having been eroded. Furthermore, it was noted that the Hickey's trend is a very large system, with extensive alteration, with significant amounts of gold mineralization, but with poor early-mineral ground preparation. In high sulphidation epithermal deposits, much of the gold is deposited within vuggy silica, which forms as a result of aggressive early-mineral acids creating large volumes of porous rock. However, at Hickey's Pond, it seems very little vuggy silica was formed, or, is preserved, perhaps due to the original host rock not being suitable. The Company has concluded that no further work at Hickeys Pond or Tower is justified.

By contrast, the Bullwinkle Trend, parallel to the Hickey's Pond trend, appears to be hosted in a more mafic unit, and which is likely a far better host to potential high sulphidation epithermal mineralization, owing to its tendency to form vuggy silica after the dissolution of the feldspars. The Bullwinkle trend has received very little exploration efforts, with all drilling metres confined to Hickeys Pond and Tower, and further work at the Bullwinkle trend is justified. The Company is reviewing all options with regards to the Hickey's Pond - Paradise Gold Project.

Burin gratefully acknowledges the support of the Newfoundland and Labrador government through the Junior Exploration Assistance program.

Qualified Person

Robert Selwyn MGeol, CGeol, is an independent contractor and is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). He has reviewed and approved the scientific and technical disclosure in this news release on behalf of Burin.

About Burin Gold Corp.

Burin Gold is a public company on the TSX Venture Exchange (TSXV: BURG) focussing on the exploration for critical metals (Nickel, Copper and Cobalt) in the province of Quebec. The Company has signed an option agreement with [Globex Mining Enterprises Inc.](#) on the Dalhousie Project, which hosts magmatic Ni-Cu-Co sulphide mineralization, coincident with conductive features and remains largely untested. The Company also holds a series of key gold prospects on the Burin Peninsula, Newfoundland, where it has completed 6,840 m of diamond drilling on the Hickey's Pond target.

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