

C2C Gold Corp. Acquires Golden Nugget Project

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Vancouver, July 10, 2023 - [C2C Gold Corp.](#) (CSE:CTOC) (the "Company" or "C2C") announced today it has entered into an option agreement for 100% of the Golden Nugget Property, located on New World Island in Canada's Newfoundland. This Project lies immediately adjacent to the Company's Dunnage Project which includes an outcropping quartz vein containing visible gold, arsenopyrite and stibnite returned 120 g/t gold (C2C NR Sept. 12, 2022). The Golden Nugget Property comprises 9 mineral licenses covering approximately 20 km², and is located approximately 90 km north of Gander, NL. This acquisition is in keeping with C2C Gold's strategy to acquire advanced drill ready projects while evaluating and advancing key projects from within the Company's significant land holdings.

Golden Nugget Project Highlights

- The Big Oz showing - 29.2 g/t gold over 2.5m, including 87.0 g/t gold over 0.8m, and 27.9 g/t gold over 1.22m;
- The Gina showing - 49.0 g/t gold over 0.3 m, and 18.8 g/t gold over 0.3 m;
- The Red Fox Showing - a visible gold discovery in a strongly altered and silicified dyke within the Dunnage Melange;
- Airborne geophysics completed in 2022, with analysis reports by GoldSpot Discoveries;
- Extensive prospecting, geological and structural analysis, with rock and soil sampling campaigns by prior operators have identified a number of drill ready targets, including at least five separate occurrences of visible gold.

To view C2C project maps please visit: bit.ly/3O6xtbt.

Chris Huggins, Chief Executive Officer stated: "The Golden Nugget Project is an exciting property where prior operators have completed significant work and established numerous drill-ready targets. Our goal is to drill this season and maximize the chance of success by utilizing a low cost, high productivity tracked reverse circulation (RC) drill which has proven successful in Yukon gold exploration."

The Golden Nugget Project is within a 30 km belt along a major structural corridor in northeastern Notre Dame Bay. Based on mineralization and lithologies, two different trends have been defined by Rubicon Minerals Corporation:

- The New World Trend (NWT): This is a 15 km long structural-stratigraphic contact zone between siliclastic turbidites (Caradocian and Badger Group) and the Dunnage Melange. The NWT is exposed along the southern shore of New World Island and in small islands within Dildo Run (see map 1). Mineralization is often found as arsenopyrite, pyrite, and gold, related to alteration of felsic dykes, sedimentary and mafic rocks. Also, pyrite, arsenopyrite, and visible gold are found within quartz-carbonate veins, which cut sedimentary and mafic rocks.
- The Dunnage-Coaker Corridor (DCC): This is a 2 km long, shallow ocean channel between Coaker Island and northern Dunnage Island which exposes rocks of the Coaker Porphyry and Dunnage Mélange (see map 1). Gold is often found associated with pervasive alteration of the Coaker Porphyry. Mineralization includes pyrite, arsenopyrite, stibnite, chalcopyrite and gold.

Terms of the Agreement

Pay to the Optionor an aggregate of \$330,000 in cash payments, as follows:

- \$50,000 on or before the first anniversary of the date of this Agreement;
- \$70,000 on or before the second anniversary of the date of this Agreement;
- \$90,000 on or before the third anniversary of the date of this Agreement; and
- \$120,000 on or before the fourth anniversary of the date of this Agreement.

Issuing and delivering to the Optionor an aggregate of 9,000,000 Shares, as follows:

- 2,000,000 Shares within five business days after the date of CSE acceptance of this Agreement;
- an additional 1,000,000 Shares (with a maximum capitalization value of \$300,000) on or before the first anniversary date of this Agreement;
- An additional 1,500,000 Shares (with a maximum capitalization value of \$750,000) on or before the second anniversary date of this Agreement;
- An additional 2,000,000 Shares (with a maximum capitalization value of \$1,500,000) on or before the third anniversary date of this Agreement; and
- An additional 2,500,000 Shares (with a maximum capitalization value of \$2,500,000) on or before the fourth anniversary date of this Agreement.

Technical information disclosed in this news release has been reviewed and approved by Chris Buchanan, P.Geo., Chief Geologist for [C2C Gold Corp.](#), and Qualified Person as defined by National Instrument 43-101.

About C2C Gold Corp.

[C2C Gold Corp.](#) is a mineral exploration company focused on advancing gold projects in Canada's Newfoundland. C2C Gold holds one of the largest land positions on the Central Newfoundland Gold Belt. C2C Gold's portfolio covers a pipeline of projects from early exploration stage through drill-ready stage with known gold occurrences. C2C Gold also holds a portfolio of projects within the prolific White Gold and Klondike districts in Canada's Yukon including the advanced Sonora Gulch copper-gold project.

For additional information:

Christopher Huggins, CEO

604-968-4844

chuggins@c2cgold.com

www.c2cgold.com

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statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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