

Solstice Announces Flow-Through Share and Unit Financing

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VANCOUVER, July 18, 2023 - [Solstice Gold Corp.](#) (TSXV: SGC) ("Solstice", "we", "our" or the "Company") is pleased to announce that it intends to complete a financing by way of a non-brokered private placement for aggregate proceeds of \$420,000 subject to increase at the discretion of the board of directors of the Company (the "Offering"). Offering participation will be led by members of the management team and board of directors. The Offering will be capped at a maximum of 12.5M of National Units, Ontario Units and Units.

The Offering consists of: (i) units of the Company ("National Units") at \$0.04 per National Unit, each National Unit comprised of one common share of the Company qualifying as a flow-through share for purposes of the *Income Tax Act (Canada)* (the "ITA") and one half warrant where one full warrant (each, a "Warrant") is exercisable for one common share of the Company at \$0.06 for 12 months from the closing date of the Offering; (ii) units of the Company ("Ontario Units") to residents in Ontario at \$0.05 per Ontario Unit, each Ontario Unit comprised of one common share of the Company qualifying as a flow-through share for the purposes of the ITA and one half Warrant; and (iii) units of the Company ("Units") at \$0.035 per Unit, each Unit comprised of one common share of the Company and one half Warrant.

The gross proceeds raised from the Offering will be used by the Company: (i) from the National Units to fund exploration programs qualifying as "Canadian Exploration Expenses" and "flow-through mining expenditures" (as those terms are defined in the ITA) at the Company's mining projects; (ii) from the Ontario Units to fund exploration programs qualifying as "Canadian Exploration Expenses" and "flow-through mining expenditures" at the Company's mining projects in Ontario; and (iii) from the Units for general corporate and working capital. The majority of the proceeds will go to funding grassroots Lithium exploration at the Company's SLP Property.

The closing of the Offering is expected to occur on or about August 7, 2023 (the "Closing Date") and is subject to receipt of all applicable regulatory approvals, including the approval of the TSX Venture Exchange (the "TSXV"). By way of private placement, the National Units will be offered to Canadian residents other than in Ontario, the Ontario Units will be offered to residents of Ontario and the Units will be offered to residents of Canada and other jurisdictions as determined by the board of directors of the Company. All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the Closing Date and all securities with a price of less than \$0.05 will be subject to a TSXV hold period.

In accordance with the TSXV policies, the Company is relying on a minimum pricing exception to issue securities at less than \$0.05 per listed security. Accordingly the Company will not issue securities under the Offering comprising more than 100% of its issued and outstanding Shares. The Company will provide a detailed use of proceeds on a percentile basis at closing of the Offering when the number of National Units, Ontario Units and Units distributed under the Offering is determined which dictates the specific use of proceeds of the Offering.

The purchase of securities under the Offering by related parties are expected to constitute "related party transactions" of the Company under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). It is expected pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101, the Company will be exempt from obtaining formal valuation and minority approval of the Company's shareholders respecting the purchase of securities under the Offering by related parties as the fair market value of securities to be purchased under the Offering is expected to be below 25% of the Company's market capitalization as determined in accordance with MI 61-101.

The National Units, Ontario Units, Units, the underlying common shares and Warrants, and the common shares issuable upon exercise of the Warrants, have not been and will not be registered under the United States Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release

shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities, nor shall there be any sale of the securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Solstice Gold Corp.

Solstice is an exploration company with quality, district-scale gold projects in established mining regions of Canada. Our 197 km² SLP property is located in the English River Subprovince in an area that has recently garnered significant interest for its potential to host rare metals. Our 194 km² Red Lake Extension (RLX) and New Frontier projects are located at the northwestern extension of the prolific Red Lake Camp in Ontario and approximately 45 km from the Red Lake Mine Complex owned by Evolution Mining. Our 322 km² Atikokan Gold Project is approximately 23 km from the Hammond Reef Gold Project owned by [Agnico Eagle Mines Ltd.](#) Our Qaiqtuq Gold Project which covers 886 km² with certain other rights covering an adjacent 683 km², hosts a 10 km² high grade gold boulder field, is fully permitted and hosts multiple drill-ready targets. Qaiqtuq is located in Nunavut, only 26 km from Rankin Inlet and approximately 7 km from the Meliadine Gold Mine owned by [Agnico Eagle Mines Ltd.](#) An extensive gold and battery metal royalty and property portfolio of over 80 assets was purchased in October 2021. Over \$2 million in value and three new royalties have been generated since the acquisition.

Solstice is committed to responsible exploration and development in the communities in which we work. For more details on Solstice Gold, our exploration projects and details on our recently acquired portfolio of projects please see our Corporate Presentation available at www.solsticegold.com.

Solstice's Chairman, David Adamson, was a co-award winner for the discovery of [Battle North Gold Corp.](#)'s Bateman Gold deposit and was instrumental in the acquisition of many of the district properties in the Battle North portfolio during his successful 16 years of exploration in the Red Lake.

Sandy Barham, M.Sc., P.Geo., Senior Geologist, is the Qualified Person as defined by NI 43-101 standards responsible for reviewing and approving the technical disclosures of this news release.

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.

On Behalf of [Solstice Gold Corp.](#)

Pablo McDonald, Chief Executive Officer

For further information on [Solstice Gold Corp.](#), please visit our website at www.solsticegold.com or contact:

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Forward-Looking Statements and Additional Cautionary Language

This news release contains certain forward-looking statements ("FLS") including, but not limited to anticipated Offering proceeds, anticipated use of proceeds of the Offering, exploration programs qualifying as "Canadian Exploration Expenses" and "flow-through mining expenditures", the anticipated Closing Date, the approval of the TSXV of the Offering, , and the jurisdictions in which the Offering will be conducted. FLS can often be identified by forward-looking words such as "approximate or (~)", "emerging", "goal", "plan", "intent", "estimate", "expects", "potential", "scheduled", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, that Company may not be able to obtain necessary regulatory approvals for the Offering, the Offering may not close when anticipated or may not close at all, that the use of proceeds from the Offering may differ due to unforeseen circumstances, and general risks relating to the Company's business including there is no guarantee that continued exploration at Solstice exploration projects, all of which are at an early stage of exploration, will lead to the discovery of

an economic gold deposit, the ability of the Company to continue exploration at its projects and the risk of future lack of access to the projects as a result thereof, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inability to locate source rocks, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, regulatory approvals and other factors. FLS are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

All forward-looking statements are based on the Company's current beliefs as well as various assumptions made by Company management and information currently available to them including that the Company will be able to raise the anticipated proceeds of the Offering, that the Company will be able to obtain requisite TSXV and regulatory approvals associated with the Offering. 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. Forward looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.

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