

Taura Gold Inc. Provides an Update on The Proposed Reverse Take-Over with Ensign Minerals Inc.

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[Taura Gold Inc.](#) (TSXV:TORA) (the "Company" or "Taura") provides an update on the proposed reverse take-over via a three-cornered amalgamation transaction with Ensign Minerals Inc ("Ensign") (the "Transaction") (see press release dated October 23, 2023).

Subsequent to announcing the Transaction and associated financing (see press release dated November 13, 2023), an issue arose concerning the topographic information that was used in the estimation of the Mercur Inferred Mineral Resource estimate. Ensign has acknowledged the issue to Taura; however, the parties have different perspectives on its effect on the resource. Unfortunately, Taura and Ensign have not been able to reach a mutually agreeable position on how to advance the proposed transaction.

Consequently, Taura and Ensign have mutually agreed to terminate the proposed transaction and associated private placement financing. Taura appreciates the substantial support received for the financing, including a number of former Roxgold Inc. shareholders. All funds received from subscribers will be returned as soon as possible.

John Dorward, President and Chief Executive Officer of Taura, stated, "We are disappointed that we were unable to reach an agreement to continue with this transaction, however, we remain committed to assessing projects that have significant development potential and which suit the skills and strong track record of the Taura team. I would also like to take the opportunity to thank Taura's consultants and legal advisers for their efforts."

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