

Dryden Gold Corporatin: Issues Share Property Payment

07.02.2024 | [Newsfile](#)

Vancouver, Feb. 7, 2024) - [Dryden Gold Corp.](#) (TSXV: DRY) ("Dryden Gold" or the "Company") is pleased to announce that, subject to receipt of final TSX Venture Exchange ("TSXV") approval, it will issue an aggregate of 4,056,795 common shares (the "Shares") (the "Share Issuance") at a deemed price \$0.2465 per share to [Alamos Gold Inc.](#) (NYSE: AGI) ("Alamos") to satisfy a December 31, 2023, \$1,000,000 property payment on its Dryden Gold Property located in Northwest Ontario (the "Dryden Property"). The Shares are being issued in accordance with Dryden Gold and [Manitou Gold Inc.](#)'s (Manitou Gold Inc. acquired and wholly owned by Alamos) option agreement dated April 20, 2022, as amended, (the "Dryden Option Agreement") and are based on the first twenty days of trading in the Company's stock on a volume weighted basis (the "20-day VWAP"). The proposed Share Issuance was previously disclosed in the Company's TSXV Form 3D2 Filing Statement dated December 27, 2023, (the "Filing Statement") a copy of which was filed under the Company's profile at www.sedarplus.ca on December 27, 2023. Please refer to the Filing Statement for a detailed description of the Dryden Option Agreement and the Dryden Property. Final TSXV approval of the Share Issuance is pending. All of the Shares will be subject to a hold period of four months and one day from the date of issuance.

After the Share Issuance Alamos will hold an aggregate of 8,056,795 common shares representing 9.27% of the outstanding shares of the Company making them Dryden Gold's largest single shareholder. Other major shareholders include Rob McEwen, Eric Sprott, EuroPac Gold Fund and Delbrook Capital.

ABOUT DRYDEN GOLD CORP.

Dryden Gold Corp. is an exploration company focused on the discovery of high-grade gold mineralization listed on the TSX Venture Exchange ("DRY"). The Company has a strong management team and Board of Directors comprised of experienced individuals with a track record of building shareholder value through property acquisition and consolidation, exploration success, and mergers & acquisitions. Dryden Gold controls a 100% interest in a dominant strategic land position in the Dryden District of Northwestern Ontario. Dryden Gold's property package includes historic gold mines but has seen limited modern exploration. The property hosts high-grade gold mineralization over 50km of potential strike length along the Manitou-Dinorwic deformation zone. The property has excellent infrastructure, enjoys First Nations support and proximity to an experienced mining workforce.

For more information go to our website www.drydengold.com.

CONTACT INFORMATION

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: receipt of corporate and regulatory approvals, the proposed Share Issuance; future development plans; general market conditions affecting junior exploration companies listed on Canadian stock exchanges, future acquisitions; exploration programs; and the business and operations of Dryden Gold. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of regulatory approvals, legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings including receipt of TSX Venture Exchange approval; risks related to environmental regulation and liability; the potential for delays in exploration or development activities; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in Dryden Gold's and the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and Dryden Gold and the Company do not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from Dryden Gold's and the Company's expectations or projections.

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