

# Gold'n Futures Reports Amendments to Its Option to Acquire Its Interest in the Hercules Gold Property and Announces Debt Settlement

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[Gold'n Futures Mineral Corp.](#) (CSE: FUTR) (FSE: G6M) (OTC Pink: GFTRF) (the "Company" or "Gold'n Futures") is pleased to report that [Argonaut Gold Inc.](#) (TSX: AR) ("Argonaut") and the Company have amended the option agreement (the "Option") respecting the Hercules gold property (the "Property"). Details of the Option prior to these amendments were disseminated in the press release of the Company on October 26, 2020 with amended terms announced on September 28, 2022 and further amended terms announced on August 3, 2023. Under the new amended terms of the Option, the Company has restructured and deferred future payments to be made to Argonaut and exploration obligations against the Property. The new schedule for the option payments and the completion dates for the exploration commitments are presented below.

Stephen Wilkinson, CEO of Gold'n Futures, commented:

"We now have a deal that allows the Company to earn its interest in the Hercules project while putting a much greater percentage of our option costs directly into exploration expenditures. This use of funds ought to enable Gold'n Futures to advance the project with much greater financial efficiency and to facilitate its discussions with third party investors."

## The 2024 Amended Option Terms

Under the new terms of the Option, Gold'n Futures has the option to acquire, on or before December 31, 2026 an initial 50% Earned Interest (as defined in the Option) in the Property (the "First Option") by: (a) paying to Argonaut \$350,000 by December 31, 2024, where previously, the Company has paid \$1,650,000 in cash; (b) incurring Exploration Expenditures of \$7,000,000 on the Property by December 31, 2026, of which the Company has incurred approximately \$1,000,000; and (c) granting a one percent Royalty (as defined in the Option).

Subject to Gold'n Futures having exercised the First Option, Argonaut has also granted to the Company the ability to increase its interest by acquiring a further 40% Earned Interest in the Property bringing its total Earned Interest to 90% (the "Second Option") by paying to Argonaut an final amount of \$6,500,000, in cash within 60 days of exercising the First Option. In addition and of material importance, the Company's obligation to deliver a National Instrument 43-101 compliant pre-feasibility study on the Property on or before December 31, 2027 has been removed per this amendment to the Option.

## Debt Settlement and RSU Issuance

The Company also announces that it has entered into a debt settlement agreement (the "Settlement Agreement") to settle outstanding debts owed to arm's length creditors (the "Creditors") totaling \$60,000 for business consulting fees. Pursuant to the Settlement Agreement, the Company has agreed to issue an aggregate of 6,000,000 common shares ("Shares") at a deemed price of \$0.01 per Share, based on a 20-day VWAP. The Company anticipates closing the Settlement Agreements on or about March 4, 2024.

The board of directors of the Company has determined that it is in the best interests of the Company to settle the outstanding debts by the issuance of the Shares in order to preserve the Company's cash for working capital.

The Company also announces that it has granted 7,000,000 restricted share units ("RSUs") to Stephen Wilkinson and Vicki Rosenthal to acquire the aggregate of 7,000,000 common shares in the capital of the

Company as compensation for services pursuant to the Company's option incentive plan (the "Incentive Plan") and in accordance with Mr. Wilkinson's and Ms. Rosenthal's consulting agreements. The RSUs, which vest immediately, are subject to the terms and conditions of the Incentive Plan and are subject to the policies of the Canadian Securities Exchange.

All securities issued in connection with the Settlement Agreement and RSU issuance (the "Issued Securities") are issued pursuant to the "Employee, Executive Officer, Director and Consultant" exemption contained in Section 2.24 (the "Exemption") of National Instrument 45-106 - Prospectus Exemptions. Pursuant to the policies of the Canadian Securities Exchange, the Issued Securities are subject to a 4 month and one day hold period.

#### Qualified Person

The scientific and technical content of this press release has been prepared, reviewed, and approved by Mr. Walter Hanych, P. Geo., who is a Qualified Person under NI43-101 regulations and is a director of the Company.

#### About Gold'n Futures Mineral Corp.

[Gold'n Futures Mineral Corp.](#) (CSE: FUTR) (FSE: G6M) (OTC Pink: GFTRF) is a mineral exploration company with two advanced Canadian gold projects. The Hercules Gold Project is 195 km northeast of Thunder Bay, Ontario in the Beardmore - Geraldton gold mining camp. It is 54 km north west of Equinox Gold's Greenstone gold mine that reportedly boasts 5.5 million ounces of Proven and Probable Reserves (<https://www.equinoxgold.com/growth-projects/greenstone-project/>). The Hercules Property consists of 425 contiguous claims (11,370 ha). From the historical and its current work, the Company has built a comprehensive database and model and is preparing a new Mineral Resource Estimate based upon current and historical drilling totalling the order of 537 holes comprising 114,000 m of core.

The Brady-Huxter Gold Project is in Central Newfoundland, 50 km southeast of the town of Gander. The Brady-Huxter property consists of nine mineral licenses, which cover 2,350 ha and contains two large porphyry-hosted gold deposits, the Reid and Mosquito Hill. These deposits have a combined drill-defined historical resource estimate of 59.5 million tonnes containing 938,753 oz of indicated and inferred gold mineralization (see Gold'n Futures news of October 16, 2023).

Gold'n Futures is conducting programs to expand its gold resources and to develop viable gold mining operations through the application of extensive geological experience and knowledge combined with advanced technologies and computer modeling.

For more information, please visit our website at: [www.goldnfuturesmineralcorp.com](http://www.goldnfuturesmineralcorp.com)

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#### Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the trading of the Company's common shares on the Canadian Securities Exchange, future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the

Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, that the COVID-19 global pandemic will not affect the ability of the Company to conduct the exploration program on the Hercules Gold Project, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Hercules Gold Project, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

Mineral Resources which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by metal prices and exchange rate assumptions; changes in local interpretations of mineralization geometry and continuity; changes to grade capping, density and domain assignments; changes to geotechnical, mining and metallurgical recovery assumptions; ability to maintain environmental and other regulatory permits; and ability to maintain the social license to operate. The estimate of Mineral Resources may be materially affected by environmental permitting, legal title, taxation, socio-political, marketing, or other relevant issues. Mineral Resources are classified according to Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards (2014) and CIM Best Practices (2019). The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and cannot be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

The Canadian Securities Exchange accepts no responsibility for the adequacy or accuracy of this release.

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