

Palisades Goldcorp Ltd. Announces Settlement Of Dispute With Threed Capital Inc. & 1313366 Ontario Inc.

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VANCOUVER, June 6, 2024 - [Palisades Goldcorp Ltd.](#) (TSXV: PALI) ("Palisades" or the "Company") announces that it has reached a settlement concerning a lawsuit filed by ThreeD Capital Inc. and 1313366 Ontario Inc. (together, the "Plaintiffs") against the Company, Mr. Collin Kettell, and New Found Gold Corp. ("NFG" together, the "Defendants") in the Ontario Superior Court of Justice in Toronto, Ontario. To avoid the expense, burden and uncertainty associated with litigation and to resolve the litigation completely, the parties entered into a settlement agreement, without any admission of wrongdoing.

As part of the settlement, the Defendants have agreed to provide a total of 3,750,000 common shares in the capital of NFG to the Plaintiffs. Palisades has agreed to transfer 3,380,000 NFG common shares to the Plaintiffs and NFG has agreed to issue the balance of 370,000 NFG common shares, the latter of which is subject to approval of the TSX Venture Exchange and the NYSE American LLC. The 370,000 common shares issued to the Plaintiffs from NFG, of which ThreeD Capital Inc. will receive 285,429 common shares, will be subject to a four month and a day hold period pursuant to applicable securities laws.

ThreeD Capital Inc. will receive a total of 2,892,863 NFG common shares and 1313366 Ontario Inc. will receive a total of 857,137 NFG common shares. Palisades will file a Form 45-102F1 - Notice of Intention to Distribute Securities under Section 2.8 of NI 45-102 Resale of Securities on SEDAR+ with respect to its transfer of NFG common shares to the Plaintiffs.

About [Palisades Goldcorp Ltd.](#)

[Palisades Goldcorp Ltd.](#) is a resource investment company focused on junior companies in the resource and mining sector. The Company seeks to acquire equity participation in pre-initial public offering and early-stage public resource companies with undeveloped or undervalued high quality projects. The Company focuses on companies that are in need of financial resources to realize their full potential, are undervalued in capital markets, and/or operate in jurisdictions with low to moderate local political risk. The Company expects to continue to make investments, pursuant to its dual investment strategy, to achieve broad sector exposure with upside in the event of appreciation in mineral commodities prices, while also providing the potential to realize appreciation in net asset values as a result of discoveries by issuers in which the Company holds larger positions. The Company is listed on the TSX Venture Exchange under the stock symbol "PALI". Palisades holds a diverse portfolio of securities and derivatives, among which it holds a 24.4% interest in [New Found Gold Corp.](#) (TSX-V: NFG).

On behalf of the Board of Directors

"Collin Kettell"

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

Cautionary Note Regarding Forward-Looking Statements:

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, the "forward-looking statements"). Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "will", "can", "may", "could", "expects", "plans", "anticipates" and similar expressions which, by their nature, refer to future events. Forward-looking statements included herein include, but are not limited to, statements with respect to the issuance and transfer of NFG common shares to the Plaintiffs and the filing of a Form 45-102F1. These statements are based upon the current expectations and beliefs of management and are

subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, the risks and uncertainties discussed in the Company's filings with the Canadian Securities Administrators, which factors are incorporated herein by reference and risks related to the approval of the issuance of NFG common shares. Readers are cautioned not to place undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. Palisades undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this news release or to reflect actual outcomes, unless required by applicable law or stock exchange requirements.

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