

Onyx Acquires Additional Mineral Property in Timmins Camp

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Vancouver, September 24, 2024 - [Onyx Gold Corp.](#) (TSXV: ONYX) (OTCQX: ONXGF) ("ONYX" or the "Company") is pleased to announce that it has entered into an agreement to acquire a property consisting of one mining lease and four unpatented mining claims from an arm's length party located in the Matheson area, east of Timmins, Ontario. The Property is contiguous with the Company's Munro-Croesus Property ("Munro-Croesus" or the "Project") which will total 10,588 ha (105.8 km²) following the acquisition. Under the terms of the agreement, the Company will pay a cash consideration \$20,000, and will issue 120,000 of its common shares to the vendor subject to regulatory approval. The property is subject to a pre-existing 2% NSR payable to another arms-length party.

Results of Annual General Meeting

The Company announces that its annual general meeting of shareholders was held yesterday and all of the directors were re-elected for another term until the next annual meeting.

About Onyx Gold

Onyx Gold is an exploration company focused on well-established Canadian mining jurisdictions, with assets in Timmins, Ontario, and Yukon Territory. The Company's extensive portfolio of quality gold projects in the greater Timmins gold camp includes the Munro-Croesus Gold property, renowned for its high-grade mineralization, plus two additional earlier-stage large exploration properties, Golden Mile and Timmins South. Onyx Gold also controls four properties in the Selwyn Basin area of Yukon Territory, which is currently gaining significance due to recent discoveries in the area. Onyx Gold's experienced board and senior management team are committed to creating shareholder value through the discovery process, careful allocation of capital, and environmentally/socially responsible mineral exploration.

On Behalf of Onyx Gold Corp.

"Brock Colterjohn"

President & CEO

For further information, please visit the Onyx Gold Corp. website at www.onyxgold.com or contact:

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Forward looking information: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements").

Forward-looking statements include predictions, projections, and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the acquisition of additional mineral property in Timmins, Ontario, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital, and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials, and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events, or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate, and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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