

Sassy Gold Acquires Drill-Ready Ashuanipi Gold Property in Western Labrador

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VANCOUVER, November 12, 2024 - [Sassy Gold Corp.](#) (CSE:SASY)(OTCQB:SSYRF)(FSE:4E7) ("Sassy" or "the Company") announces that the Company has entered into agreements to acquire a 100% interest in the Ashuanipi Gold Property covering 220 sq. km in Labrador, 30 km southwest of Schefferville, Quebec.

Highlights:

- Extensive early-stage exploration over the past 8 years has taken the Ashuanipi Property to the drill-ready stage;
- 10,000 soil samples with results up to 8,973 ppb (8.97 g/t Au) have highlighted 12 distinct gold-in-soil anomalies with a core area measuring approximately 8 km x 2 km;
- Rock sampling and geological mapping, combined with ground magnetic surveys and airborne VLF-EM geophysical surveys, support interpretations from soil sampling and have outlined specific diamond drill targets.

Sassy Gold President and CEO Mark Scott commented: "Ashuanipi is an attractive addition to Sassy's portfolio of direct exploration and equity assets. The project has undergone extensive early-stage exploration work and has never previously been drilled. Excellent infrastructure includes roads, rail connection to the Lower St. Lawrence, hydro-generated electricity, and a network of mining and exploration service providers in the area owing to the iron ore industry's presence in western Labrador and northeastern Quebec. We look forward to further developing this exciting project with first-ever drilling."

The deal to acquire the Ashuanipi claims was completed with famed Canadian prospector and project generator Shawn Ryan and Wildwood Exploration Inc. (the "Owners") on November 1, 2024 (the "Option Agreement"), with cash payments and shares spread out over a 5-year period (no cash payments in Year 1) as outlined further below.

Ryan first staked the Ashuanipi Property in 2017, having been drawn to it by the largest and most intense lake sediment gold anomaly in Labrador which was identified using publicly available government data. In 2017, Ryan and his team gathered 900 additional lake sediment samples in the region and conducted reconnaissance soil sampling over an area approximately 70 km by 20 km. The results of that work identified a distinct population of anomalous gold samples, which are covered by the four exploration licenses (882 claims) comprising the Ashuanipi Property today. Subsequent follow-up programs have built a large project database which includes over 10,000 soil samples, rock sampling, geological mapping and extensive geophysics.

Mr. Ryan commented: "Ashuanipi reminds me a lot of my Coffee discovery in the Yukon, in that we have a large multi-km scale gold-in-soil anomaly which appears to be structurally rather than lithology-controlled, cross-cutting several different rock units. With all this previous exploration work, Sassy is now set up to be the first company to drill this new district-scale gold property. I look forward to seeing a drill program on this exciting new group of targets, which have been 8 years in the making."

This region, part of the Ashuanipi Complex within the Superior Province, boasts a geological framework conducive to the presence of orogenic mesothermal gold deposits. Historical exploration activities have been revitalized through systematic geological mapping and modern sampling techniques, revealing numerous gold anomalies across the site.

The geology of the Ashuanipi Property is characterized by migmatitic metasedimentary rocks intruded by

various tonalitic and granodioritic plutons, with widespread gold mineralization associated with garnet-biotite-quartz gneisses. The geological setting of the property, combined with evidence of high-grade metamorphism, aligns with known gold deposits in similar metamorphic terrains. The ongoing exploration efforts are aimed at further delineating these mineralized structures, reinforcing the Ashuanipi Property's status as a high-priority target for hosting potential gold deposits.

The Deal

The Option Agreement grants the Company the sole and exclusive right and option to acquire an undivided 100% interest in the Ashuanipi Property.

To exercise the option for Ashuanipi, Sassy must make a total of \$450,000 in cash payments over 5 years and issue an aggregate of 2,000,000 fully paid and non-assessable common shares of the Company to the Owners over a 5-year period, with initial payment of 300,000 shares shortly after execution of the Option Agreement. No cash payment is due in the first year of the agreement, though Sassy will fund exploration work performed during the 2024 field season. The Company secured the Option Agreement through entering an assignment agreement with a third party and has agreed to issue the assignor 1,000,000 common shares of the Company at a price of \$0.11 per share and 1,000,000 common share purchase warrants at an exercise price of \$0.13.

Director Change

The Company also announces the resignation of Richard Savage as Director effective October 17, 2024. Mr. Savage will continue to support the Company in an advisory capacity.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Peter Lauder, P.Geol., Consulting Geologist for Sassy Gold Corp. Mr. Lauder is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About Sassy Gold Corp.

Sassy is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal and base metal projects in North America. Sassy owns 100% of the Foremore Project located in the Eskay Camp, Liard Mining Division, in the heart of Northwest B.C.'s prolific Golden Triangle, and now has an option to earn a 100% interest in the Ashuanipi Gold Property in Labrador. Sassy also holds a 20% interest in the Highrock Uranium Project in Saskatchewan's Athabasca Basin, and significant equity positions in [Gander Gold Corp.](#), [Galloper Gold Corp.](#), and [MAX Power Mining Corp.](#), giving the Company and its investors direct and indirect exposure to gold, silver, copper, uranium, lithium and natural hydrogen.

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Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements, such as the ability of the Company to completely earn-in to the Property and statements relating to the expected findings on the Property, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with applicable securities regulatory authorities and may be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Sassy Gold Corp.

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