

Dryden Gold Arranges Strategic Investment by Centerra Gold Through \$3.38 Million Non-Brokered Private Placement

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Vancouver, December 10, 2024 - [Dryden Gold Corp.](#) (TSXV: DRY) (OTCQB: DRYGF) ("Dryden Gold" or the "Company") is pleased to announce that it has arranged a C\$3.38 million non-brokered private placement (the "Offering") of an aggregate of 14,930,001 common shares. In connection therewith, the Company and [Centerra Gold Inc.](#) (TSX: CG) (NYSE: CGAU) ("Centerra") have agreed to a strategic investment, whereby Centerra will acquire approximately 9.9% of the issued and outstanding common shares of the Company (the "Shares") following completion of the Offering.

The Offering will consist of: (i) 11,988,825 charity flow through shares (the "CFT Shares") at a price of \$0.24 per CFT Share and (ii) 2,941,176 hard dollar shares (the "HD Shares") at a price of \$0.17 per HD Share, all for total aggregate proceeds of \$3,377,390 at an average price of \$0.23 per share based on the 20-day volume weighted average price ("VWAP"). Centerra will be the end purchaser of all the CFT Shares (following the charitable flow through donations in the Offering) and all the HD Shares. No finder's fees will be paid with respect of the Shares.

Trey Wasser, CEO of Dryden Gold, states, "We're very excited to welcome Centerra as a new strategic investor in Dryden Gold. Centerra is using its strong balance sheet to focus on organic growth through strategic investments and is providing valuable capital to select junior mining companies. We look at this investment as a strong validation of our Property, our Team and the science behind our exploration program. The proceeds of this financing will go directly towards advancing and expanding our exploration initiatives in the Dryden Gold District. Together with our recently closed financing, the Company will now be fully financed through 2025 with a \$5.8MM exploration budget and an additional \$2MM in hard dollars to cover G&A, marketing and our final property payment to Alamos Gold."

The proceeds from the Offering will be used to advance exploration at Dryden Gold's 70,000-hectare property in northwest Ontario. All of the gross proceeds received by the Company from the issuance of the CFT Shares will be used to incur eligible "Canadian exploration expenses" (as defined in subsection 66.1(6) of the Income Tax Act (Canada) (the "Tax Act") that will qualify as "flow-through mining expenditures" (as defined in subsection 127(9) of the Tax Act).

The Closing of the Offering is subject to a number of conditions including approval of the TSX Venture Exchange (the "TSXV"), completion of due diligence by Centerra and the signing of an investor rights agreement (the "IRA"), whereby, subject to certain conditions, including time and ownership thresholds, Centerra will have certain rights, including the right to participate in future equity issuances to maintain its ownership in the Company. A copy of the IRA will be available under the Company's SEDAR+ profile on www.sedarplus.ca, following Closing of the Offering.

The Offering is expected to close on or about December 17, 2024. All Shares issued in connection with the Offering will be subject to a hold period of four months and one day from the date of closing, in accordance with applicable Canadian securities legislation.

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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.

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") and on the OTCQB marketplace ("DRYGF"). 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 and 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 collaborative relationships with First Nations communities and benefits from proximity to an experienced mining workforce.

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

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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, issuance of common shares; future development plans;; 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 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 for the offering; 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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