Renegade Gold Closes $1,070,310 Private Placement of Flow-Through Shares

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Vancouver, December 20, 2024 - Renegade Gold Inc. (TSXV: RAGE) (OTCQX: TGLDF) (FSE: 070) ("Renegade" or the "Company") announces that it has completed a non-brokered private placement of flow-through common shares ("FT Shares") at a price of $0.18 per FT Share for gross proceeds of $1,070,310 (the "Placement").

The Company will use the gross proceeds from the sale of the FT Shares to incur "Canadian exploration expenses" that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) related to the Company's projects in Ontario.

In consideration for arranging the Placement, the Company paid finder's fees comprised of cash payments totaling $77,921.64 and issued an aggregate of 432,898 non-transferable share purchase warrants (the "Finder's Warrants") in connection with the Placement to eligible finders. Each Finder's Warrant is exercisable to acquire one common share for a period of two years from the date of issue at a price of $0.18 per share.

All securities issued and made issuable under the Placement are subject to a hold period expiring April 20, 2025.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Renegade Gold Inc.

Renegade Gold Inc. is a growth focused company engaged in the business of acquisition, exploration and development of mineral properties located in the Red Lake Mining District of Northern Ontario. As part of its regional-scale consolidation strategy, the Company has assembled one of the largest prospective land packages in and around the Red Lake mining district in proximity to major mines and deposits, as well as along the Confederation Lake and Birch-Uchi greenstone belts. The 89,600 hectares prospective and diversified exploration portfolio has significant potential for gold and critical minerals on trend with the major structures hosting known gold occurrences in the Red Lake mining district today.

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Cautionary Note regarding Forward-Looking Statements

Statements contained in this press release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, the intended use of proceeds from the Placement. The words "anticipate," "significant," "expect," "may," "will" and similar expressions are intended to be among the statements that identify Forward-Looking Information. Forward-Looking Information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the Forward-Looking Information. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions that general business and economic conditions will not change in a materially adverse manner; that all requisite approvals will be received, and all requisite information will be available in a timely manner. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, risks related to unforeseen delays; general economic, market or business conditions, regulatory changes; timeliness of regulatory approvals, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this Forward-Looking Information. The Company does not assume the obligation to revise or update this Forward-Looking Information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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