

MAS Gold Corp. Shareholders Overwhelmingly Approve Business Combination with Eros Resources Corp. and Rockridge Resources Ltd.

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VANCOUVER, Jan. 6, 2025 - [MAS Gold Corp.](#) ("MAS Gold" or the "Company") (TSXV: MAS) (OTCQB: MSGCF) (Frankfurt: 63G) is pleased to announce the results of its special meeting of shareholders held on January 6, 2025 (the "Meeting"). At the Meeting, MAS Gold shareholders voted in favour of the proposed transaction pursuant to which [Eros Resources Corp.](#) ("Eros") will acquire all of the issued and outstanding shares of MAS Gold that it does not already own by way of plan of arrangement under the Business Corporations Act (British Columbia) (the "MAS Arrangement") contemporaneously with the acquisition by Eros of all of the issued and outstanding shares of [Rockridge Resources Ltd.](#) ("Rockridge"), all pursuant to the previously announced three-way merger transaction (the "Transaction").

Pursuant to the Transaction, shareholders of Rockridge will receive 0.375 common shares of Eros (each full share, an "Eros Share") for each Rockridge common share held and shareholders of MAS Gold will receive 0.25 Eros Shares for each MAS Gold common share (a "MAS Gold Share") held. Upon closing of the Transaction, existing Eros shareholders will own approximately 42.37% of the combined company, existing MAS Gold shareholders will own approximately 37.33% of the combined company, and existing Rockridge shareholders will own approximately 20.30% (based on the current issued and outstanding shares of each of the companies).

Approval of the MAS Arrangement required approval by: (i) 66⅔% of the votes cast by shareholders present in person or represented by proxy at the Meeting; and (ii) a simple majority of the votes cast by shareholders present in person or represented by proxy at the Meeting, excluding the votes cast by such shareholders as are required to be excluded pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101").

At the Meeting, approximately 49.37% of the outstanding MAS Gold Shares were represented in person or by proxy, of which 99.68% were voted in favour of the MAS Arrangement. Approximately 99.67% of the shareholders other than shareholders whose votes were required to be excluded for purposes of "majority of the minority" approval under MI 61-101 voted in favour of the MAS Arrangement.

MAS Gold has also been informed by Rockridge and Eros that all requisite shareholder approvals required by each of them for the completion of the Transaction were obtained today at meetings of the shareholders of Rockridge and Eros, respectively.

MAS Gold and Rockridge will apply for final orders approving the Transaction from the Supreme Court of British Columbia on January 9, 2025. Closing of the transaction remains subject to certain customary closing conditions including court approval. Assuming the satisfaction of these closing conditions, the transaction is expected to close on or about mid-January 2025.

About MAS Gold Corp.

MAS Gold Corp. is a Canadian mineral exploration company focused on advancing its gold exploration projects in the prospective La Ronge Gold Belt of Saskatchewan. MAS Gold is exploring on four properties in the belt, including the Preview South West, Greywacke Lake, Contact Lake and North Lake Properties totaling 29,949.10 hectares (74,005.84 acres). These properties extend along the geologically prospective La Ronge, Kisseynew and Glennie Domains that make up the La Ronge Gold Belt in north-central Saskatchewan.

NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR

THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

None of the securities to be issued pursuant to the Transaction have been, nor will be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

Forward-Looking Information and Statements

Certain of the information or statements contained in this news release constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws, which are collectively referred to as "forward-looking statements". When used in this news release, words such as "will", "expect" and similar expressions are intended to identify these forward-looking statements as well as phrases or statements that certain actions, events or results "may", "could", "would" or "should" occur or be achieved or the negative connotation of such terms. Such forward-looking statements, including but not limited to statements relating to: the Transaction; court approval; the ability of the parties to satisfy the conditions to closing of the Transaction; and the anticipated timing of the completion of the Transaction, which involve numerous risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements, including the risk factors identified in the joint information circular respecting the Transaction and the documents incorporated by reference therein, which is available on SEDAR+ at www.sedarplus.ca. Such factors include, among others, obtaining required regulatory approvals, exercise of any termination rights under the Agreement, meeting other conditions in the business combination agreement, material adverse effects on the business, properties and assets of the Company, and whether any superior proposal will be made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. 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. The Company undertakes no obligation to update any forward-looking statements, except in accordance with applicable securities laws. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

The forward-looking statements in this news release involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein.

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SOURCE MAS Gold Corp.

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