

Palisades Goldcorp Ltd. Announces Closing Of \$2.5 Million Non-brokered Private Placement

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[Palisades Goldcorp Ltd.](#) (TSXV: PALI) ("Palisades" or the "Company") announces the closing of its previously announced non-brokered private placement financing (the "Non-Brokered Private Placement"). The Company has issued 1,436,365 common shares of the Company (the "Shares") at a price of \$1.74 per Share for aggregate gross proceeds of \$2,499,275. The Shares were issued to a significant shareholder, an insider of the Company, and no finder's fees were applicable.

Proceeds from the Non-Brokered Private Placement will be used for general working capital purposes. The Shares issued in connection with the Non-Brokered Private Placement are subject to a statutory hold period expiring July 5, 2025, being the date that is four months and one day from the date of issuance, in accordance with applicable securities legislation. The Non-Brokered Private Placement is subject to final acceptance by the TSX Venture Exchange.

An insider of the Company participated in the Non-Brokered Private Placement by purchasing the Shares. The participation by the insider constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities purchased by the insider, nor the consideration for the securities paid by such insider, exceeded 25% of Palisades' market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Non-Brokered Private Placement, which the Company deems reasonable in the circumstances in order to complete the Non-Brokered Private Placement in an expeditious manner.

The securities described herein 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 except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States.

About Palisades Goldcorp Ltd.

Palisades Goldcorp Ltd. is a resource investment company focused on junior companies in the resource and mining sector. Palisades seeks to acquire equity participation in pre-initial public offering and early-stage public resource companies with undeveloped or undervalued high-quality projects. Palisades focuses on companies that are in need of financial resources to realize their full potential, are undervalued in capital markets, and/or operate in jurisdictions with low to moderate local political risk. Palisades expects to continue to make investments, pursuant to its dual investment strategy, to achieve broad sector exposure with upside in the event of appreciation in mineral commodities prices, while also providing the potential to realize appreciation in net asset values as a result of discoveries by issuers in which Palisades holds larger positions. Palisades is listed on the TSX Venture Exchange under the stock symbol "PALI". Palisades holds a diverse portfolio of securities and derivatives, among which it holds a 21.64% interest in [New Found Gold Corp.](#) (TSXV: NFG).

Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements"

(collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the use of proceeds of the Non-Brokered Private Placement and receipt of final acceptance of the Non-Brokered Private Placement by the TSX Venture Exchange are forward-looking statements. 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 reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Palisades, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to obtain final acceptance by the TSX Venture Exchange. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Palisades does not assume any obligation to update these forward-looking statements should they change, except as required by applicable securities laws.

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