

Tudor Gold Corp. Announces Closing of \$14.95 Million Financing, with Participation by Eric Sprott

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[Tudor Gold Corp.](#) (TSXV: TUD) (FSE: H56) (the "Company" or "Tudor Gold") is pleased to announce that it has closed its previously announced upsized brokered offering for aggregate gross proceeds of approximately \$14.95 million, including the full exercise of the over-allotment option. The offering was completed by way of prospectus supplement dated May 16, 2025 to the Company's base shelf prospectus dated August 2, 2023 (the "Prospectus Offering") and by way of private placement (the "Private Placement Offering" and with the Prospectus Offering, the "Offerings"). The Offerings were led by Research Capital Corporation, as the lead agent and sole bookrunner and Roth Canada, Inc. (collectively, the "Agents"). In connection with the Offerings the Company issued:

- 10,158,045 non-flow-through units of the Company (the "NFT Units") at a price of \$0.50 per NFT Unit, issued pursuant to the Prospectus Offering. Each NFT Unit consists of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant");
- 8,333,500 flow-through units of the Company to be sold to charitable purchasers (the "Charity FT Units") at a price of \$0.75 per Charity FT Unit, issued pursuant to the Prospectus Offering. Each Charity FT Unit consists of one Common Share and one-half of one Warrant, each of which qualifies as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act") that was issued as part of a charity arrangement; and
- 6,034,752 flow-through units of the Company (the "FT Units") at a price of \$0.60 per FT Unit, issued pursuant to the Private Placement Offering. Each FT Unit consists of one Common Share and one-half of one Warrant, each of which qualifies as a "flow-through share" within the meaning of subsection 66(15) of the Tax Act.

Each whole Warrant entitles the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of \$0.75 per Warrant Share at any time up to 36 months from the date of issuance.

Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 2,000,000 Common Shares and 1,000,000 Warrants pursuant to the Prospectus Offering as the back-end buyer in a charity arrangement.

The net proceeds from the sale of NFT Units will be used for the Company's working capital requirements and other general corporate purposes.

The gross proceeds from the sale of FT Units and Charity FT Units will be used for exploration expenses on the Company's Treaty Creek flagship property, located in Golden Triangle of northwestern British Columbia and will be used for Canadian exploration expenses as defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act that will qualify as "flow-through mining expenditures", and "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the Income Tax Act (British Columbia) (the "Qualifying Expenditures"), which will be incurred on or before December 31, 2026 and renounced with an effective date no later than December 31, 2025 to the initial purchasers of FT Units and Charity FT Units, and, if the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Unit and Charity FT Unit subscriber for any additional taxes payable by such subscriber as a result of the Company's failure to fully renounce the Qualifying Expenditures as agreed.

In connection with the Offerings, the Company paid to the Agents a cash commission of approximately \$885,436 and issued to the Agents 1,450,505 non-transferable broker warrants (the "Broker Warrants").

Each Broker Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.50 per Common Share for a period of 36 months from the date of issuance.

The Offerings are subject to the final approval of the TSX Venture Exchange ("TSXV"). The FT Units and underlying securities issued under the Private Placement Offering were offered by way of the accredited investor exemptions provided under section 2.3 of NI 45-106 and are subject to a four-month hold period from the date of issuance under applicable Canadian securities laws.

The securities described herein have not been, nor will they be, registered under 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, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Related parties of the Company purchased an aggregate of 2,227,000 Common Shares and 1,113,500 Warrants in the Offerings. The issuance of such securities to these related parties are each considered to be a related party transaction within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 (and Policy 5.9) as the fair market value of the securities issued to such parties does not exceed 25% of the Company's market capitalization.

About Tudor Gold

TUDOR GOLD CORP. is a precious and base metals exploration and development company with claims in British Columbia's Golden Triangle (Canada), an area that hosts producing and past-producing mines and several large deposits that are approaching potential development. The 17,913 hectare Treaty Creek project (in which TUDOR GOLD has a 60% interest) borders [Seabridge Gold Inc.](#)'s KSM property to the southwest and borders [Newmont Corp.](#)'s Brucejack property to the southeast.

ON BEHALF OF THE BOARD OF DIRECTORS OF
TUDOR GOLD CORP.

"Joe Ovsenek"

Joe Ovsenek
President and Chief Executive Officer

For further information, please visit the Company's website at www.tudor-gold.com or contact:

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Cautionary Statements regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including statements regarding the tax treatment of the FT Units and Charity FT Units and the timing to renounce all Qualifying Expenditures, the anticipated use of proceeds from the Offerings and receipt of regulatory approvals with respect to the Offerings. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget",

"scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company's planned exploration activities will be completed in a timely manner, that the Company will use the proceeds of the Offerings as anticipated, that the timing to incur and renounce Qualifying Expenditures will be as currently anticipated, and that the Company will receive regulatory approval with respect to the Offerings. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

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. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that the Company will not use the proceeds of the Offerings as anticipated, that the Company will not receive regulatory approval with respect to the Offerings, risks relating to the tax treatment of FT Units and Charity FT Units and the timing to incur and renounce Qualifying Expenditures, risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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