

# Sylla Gold Announces Closing of Debt Settlement

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Bedford, March 16, 2026 - [Sylla Gold Corp.](#) (TSXV: SYG) (the "Company") is pleased to announce that, further to its press release of February 3, 2026, it has settled an aggregate of \$374,580 of indebtedness to certain creditors of the Company through the issuance of 6,243,000 common shares in the capital of the Company (the "Common Shares") at a price of \$0.06 per Common Share (the "Debt Settlement"). All securities issued in connection with the Debt Settlement will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

The Debt Settlement is constituted "related party transactions" as defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"), as certain insiders of the Company will receive an aggregate of 3,457,000 Common Shares. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(g) and 5.7(1)(e) of MI 61-101, as the Company is in financial difficulty and the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101. 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 Debt Settlement, which the Company deems reasonable.

The Debt Settlement was approved by the members of the board of directors of the Company who are independent for the purposes of the Debt Settlement, being all directors other than Messrs. Regan Isenor and Greg Isenor. No special committee was established in connection with the Debt Settlement, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

For more information, please contact:

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This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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