

GOLDHILLS HOLDING LTD.
400 - 837 West Hastings Street
Vancouver, British Columbia
V6C 3N6

June 3, 2020

TSX.V Symbol: GHL

GOLDHILLS ANNOUNCES CLOSING OF PRIVATE PLACEMENT OFFERING

Vancouver, BC/ June 3, 2020 Goldhills Holding Ltd. (TSX-V: GHL) (FRANKFURT: GRYA) (the "Company") announces that it has now closed its previously announced private placement (see news release dated May 20, 2020), issuing 1,000,000 common shares ("Shares") to subscribers of the Company at a price of \$0.10 per Share for total proceeds of \$100,000.

All Shares issued in connection with the offering will be subject to a four-month statutory hold period expiring on September 29, 2020.

The proceeds of the offering will be used to settle outstanding indebtedness and for general working capital purposes.

The Company also announces that in its most recent offering closed May 20, 2020 a director of the Company subscribed for 283,000 shares. As a result, the issuance of shares to the director is considered to be a related party transaction subject to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that participation in the private placement by insiders did not exceed 25% of the fair market value of the Company's market capitalization.

Goldhills Holding Ltd.

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

Forward-Looking Statements: This release may contain forward-looking statements based on management's expectations, estimates and projections. All statements that address expectations or projections about the future. Some of the forward-looking statements may be identified by words like "expects", "anticipates", "plans", "intends", "projects", "indicates", and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, including those discussed more fully elsewhere in this release and in documents which may be filed on SEDAR or other applicable platforms that could cause results to differ materially from those stated. These factors include, but are not limited to changes in the laws, regulations, policies and economic conditions, including inflation, interest and foreign currency exchange rates, of countries in which the Company does business; competitive pressures; regulatory approval and market acceptance.
