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PR19-03

ARCUS COMPLETES SALE OF DAN MAN PROPERTY

December 23, 2019 – Vancouver, British Columbia: Arcus Development Group Inc. (TSX-V:ADG)(“Arcus”) announces that it has completed the sale of its Dan Man property to Goldcorp Kaminak Ltd. (“Goldcorp Kaminak”), a subsidiary of Newmont Goldcorp Corporation (“Newmont Goldcorp”).

In consideration of the sale of a 100% interest in the Dan Man property, Arcus has received the following from Goldcorp Kaminak: (i) the return of 14,400,000 Arcus shares originally sold to Newmont Goldcorp in October of 2016 as part of a structured financing; and (ii) a one percent (1%) net smelter return royalty interest in all future commercial production from the Dan Man property. Goldcorp Kaminak has the right to purchase the royalty interest at any time for $1,000,000.

As part of the sale of the property, Arcus and Newmont Goldcorp agreed to terminate an investor rights agreement, dated October 24, 2016 (the “Rights Agreement”). The termination of the Rights Agreement relieves each of Arcus and Newmont Goldcorp of all future rights and obligations, including but not limited to, participation rights in future Arcus financings. The Rights Agreement originally formed part of the October 2016 structured financing.

The 14,400,000 Arcus shares will be returned to the Arcus treasury. The Arcus property portfolio now consists of the Touleary and the Shamrock properties, both located in the White Gold District of Yukon Territory.

On behalf of Arcus Development Group Inc.

“Ian J. Talbot”

Ian J. Talbot, President and CEO

Neither the 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.

CAUTIONARY NOTE: This news release includes certain "forward-looking statements". Other than statements of historical fact, all statements included in this release, including, without limitation, statements regarding future plans and objectives of Arcus Development Group Inc., are forward-looking statements that involve various risks and uncertainties. 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 Arcus Development Group Inc.’s expectations are the risks detailed herein and from time to time in the filings made by Arcus Development Group Inc. with securities regulators. Those filings can be found on the Internet at http://www.sedar.com.

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