GAMBIER GOLD ANNOUNCES DEBT SETTLEMENT

VANCOUVER, BC – February 18, 2021 – Gambier Gold Corp. (**TSX-V: GGAU**) (the **"Company"**) is pleased to announce that the Company has received approval from the TSX Venture Exchange to settle an agreement (the "**Debt Settlement**") with Rudolf Wahl an arm's length creditor (the **"Creditor"**) to settle an aggregate of $25,000 in debt owed by the Company to the Creditor as previously announced February 17, 2021 . The Company confirms that they have issued 150,000 common shares to the Creditor in full and final satisfaction of the Debt Settlement.

The securities issued in connection with the Debt Settlement will be subject to a statutory hold period of four months and a day in accordance with applicable securities legislation.

ON BEHALF OF THE BOARD

Michael E. Schuss
President & CEO

For further information, please contact:

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Forward-Looking Statement (Safe Harbor Statement): This press release *contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this* press release *contains forward looking statements concerning the Company's exploration plans. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.*

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release *in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so,* *what benefits the Company will derive from them. These forward looking statements are made as of the date of this* press release*, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise.*

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.