



GAMBIER APPLIES FOR EXTENSION TO CLOSE HARD DOLLAR FINANCING

VANCOUVER, BC – April 13, 2021– Gambier Gold Corp. (TSX-V: **GGAU**) (the “**Company**”) announces that it has applied to the TSX Venture Exchange to extend the closing date of its private placement of units (the “**Private Placement**”), originally announced on March 11, 2021 for up to 5,333,334 units. Each unit is issuable at \$0.15 per unit, and consists of one common share and one share purchase warrant exercisable for a period of 2 years into a common share at \$0.23. The Company intends to close the private placement by the end of this week.

The Private Placement constitutes a related-party transaction as defined under Multilateral Instrument 61-101 as there are certain insiders participating. Because the Company's shares trade only on the TSX Venture Exchange, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(a) and 5.7(b) of MI 61-101. The closing of the Private Placement is subject to TSX Venture Exchange approval.

This press release is not an offer of common shares for sale in the United States. The common shares may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) and applicable U.S. state securities laws. The Company will not make any public offering of the securities in the United States. The common shares have not been and will not be registered under the U.S. Securities Act, or any state securities laws.

The securities to be issued under the private placement are subject to a four-month-and-one-day statutory hold period.

ON BEHALF OF THE BOARD

Michael E. Schuss
President & CEO

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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.