



VATIC QUALIFIES FOR GRADUATION TO TIER 2 OF THE TSX VENTURE EXCHANGE, CLOSES FINANCING

Vancouver, B.C., April 20, 2022 – Vatic Ventures Corp. (the "**Company**" or "**Vatic**") (NEX: VCV.H; FRA: V8V3) is pleased to announce that it has received approval from the TSX Venture Exchange (the "Exchange") to graduate to the TSX Venture Exchange as a Tier 2 Mining Issuer by way of a fundamental acquisition. The Company has entered into an option agreement (the "Hansen Property Agreement") to acquire up to a 100% interest in the Hansen property. Additionally, and in order to meet Exchange Continued Listing requirements, the Company will be conducting a private placement financing for aggregate proceeds of up to \$600,000.

Effective at the open of trading on April 22, 2022, the Company's listing will transfer from the NEX Board of the Exchange to the TSX Venture Board with trading symbol VCV.V

Hansen Property

Summary

Vatic has an option to acquire a 100% interest in a gold exploration property known as the Hansen prospect located in the Chibougamau area of northern Quebec, which consists of 20 contiguous mining claims representing a total area of 1,113.98 hectares is approximately 15 kilometers southeast of the Chapais-Opemiska Mine Complex (Springer, Perry and Cooke Copper-Gold mines). The Property is located in the northeast corner of the Matagami-Chibougamau Greenstone Belt of the Abitibi Sub province of the Archean Superior Structural Province. The geology is dominated by massive and pillowed mafic to intermediate lava flows of the Obatogamau Formation.

The Property is underlain by andesitic volcanic and altered rocks containing iron carbonate, pyrite, graphite and micro gabbro. The most prominent structural features in the area of the Property are northwest trending faults and shear zones along which the historic Hansen drilling programs intersected gold values. These structural elements provide the dominant structural control hosting most of the mineralized zones on the property. Gold mineralization and quartz veining on the property is associated with these northwest structural elements.

Previous stripping and drilling exploration programs delineated a mineralized zone (Hansen Zone) 15 meters wide over a strike length of 250 meters. The Hansen Zone was evaluated with the deepest hole intersecting the zone at a depth of 175 meters. Past and recent mineral exploration programs



on the property have outlined favorable geological environments for high grade gold mineralization represented by surface showings and diamond drilling results.

Historic Hansen Prospect

The Hansen prospect is a gold prospect that was discovered in 1952, located at GPS: 519630 E-5503278 N, NTS Map sheet 32G/10. It is a vein type deposit, marked by a mineralized zone measuring 250 meters in length and up to 15 meters in width. It is known to exist from the surface down to a vertical depth of 175 meters and is oriented at N150° with a steep dip towards the southwest.

Gold mineralization is associated with altered iron carbonatized rocks associated with northwest-southeast oriented shear zones. Mineralization is composed of visible gold in smoky quartz veins parallel to the shear and pyrite disseminated in the iron carbonate alteration zone, often within a graphitic envelope. Mineralization is associated with northwest-southeast trending shear structures of varying widths to 15 meters containing ankerite alteration zones.

Gold assay results from surface sampling and diamond drilling showed exceptional results such as a grab sample of 112.5 g/t Au by Almar Mining Corp. (Quebec Gov. Assessment Files GM.04836). Prospector Larry Desgagné reported surface grab samples of 33.25 g/t Au, 34.92 g/t Au, 31.63 g/t Au, 33.25 g/t Au, and 12.04 g/t Au in 2008. He also reported intersections of 12.8 g/t Au over 1.05 meters, 7.94 g/t Au over 1.05 meters and 75.29 g/t Au across 0.3 meters from a small diamond drill program (Quebec Gov. Assessment Files GM.64102).

The Company has filed a NI 43-101 Technical Report on the Property which can be found on the Company's SEDAR page (NI 43-101 Technical Report: Hansen Property, Brongniart Township, Eeyou Istchee - Baie James Territory, Quebec, Canada, NTS 32G10, January 24, 2022, Mitchell E. Lavery P.Geo.).

Hansen Option Agreement Terms

On September 22, 2021, the Company announced that it had entered into an option agreement with Shadow Ventures Corp. ("Shadow") to acquire a gold exploration property known as the Hansen prospect located in the Chibougamau area of northern Quebec (the "Property").

Shadow acquired the right to acquire the Property from Fayz Yacoub and Ramy Yacoub (the "Underlying Optionors") pursuant an agreement dated October 1, 2020, an amending agreement dated April 8, 2021, and a second amending agreement dated August 9, 2021, a third amending agreement dated August 30, 2021, a fourth amending agreement dated October 1, 2021, and a fifth amending agreement dated October 31, 2021 (together, the "Underlying Option Agreement"). Vatic has agreed, pursuant to its option agreement with Shadow (the "Vatic Option Agreement") to option the rights and obligations from Shadow as provided for in the Underlying Option Agreement by satisfying the requirements of the Underlying Option Agreement and by providing Shadow with additional consideration.



In order to satisfy the requirements of the Underlying Option Agreement and the Vatic Option Agreement the Company will issue the shares, make the cash payments and complete the exploration expenditures as follows:

Shares

- a) At the option of the Company either issue 500,000 shares or issue such number of shares equal to Cdn\$100,000 (based on the 10 day volume weighted average price of the Company's shares prior to October 1, 2021) to the Underlying Optionors;
- b) On closing issue 7,000,000 shares which will be issued pro rata to the shareholders of Shadow;
- c) On the date that a National Instrument 43-101 Technical Report on the Property is submitted to the Exchange at the option of the Company either issue an additional 500,000 shares or such number of shares equal to Cdn\$100,000 (based on the 10 day volume weighted average price of the Company's shares prior to the date of issuance) to the Underlying Optionors.
- d) On or before October 1, 2022 a further 750,000 shares to the Underlying Optionors;
- e) On or before October 1, 2023 a further 1,000,000 shares to the Underlying Optionors; and
- f) On the declaration of proven reserves supported by a National Instrument 43-101 Technical Report reserve calculation report that Shadow deems economically feasible to continue developing the Property a further 500,000 shares to the Underlying Optionors.

Cash

- a) \$40,000 on closing to Shadow;
- b) \$25,000 paid October 6, 2021, with the balance of \$15,000 payable on receipt of regulatory approval to the Underlying Optionors;
- c) \$45,000 on October 1, 2022 to the Underlying Optionors; and
- d) \$50,000 on October 1, 2023 to the Underlying Optionors.

Expenditures

- a) \$50,000 has been spent to March 31, 2022;
- b) A further \$200,000 on or before October 31, 2022; and
- c) A further \$500,000 on or before October 31, 2023.

Private Placement

The Company has received Exchange approval to close its private placement financing (see February 24, 2022 news release) and will now issue 3,050,000 \$0.20 units, each Unit being comprised of 1 common share of the Company and one half of a common share purchase warrant (the "Warrants"), with each full Warrant being exercisable for an additional common share of the Company at \$0.30 for 24 months, for aggregate gross proceeds of \$610,000. In connection with the Financing the Company is paying finders fees in cash and broker warrants in accordance with the policies of the Exchange. All securities issued pursuant to the Financing will be subject to a 4



month hold period. The issuance of the Units and payment of any finder's fees are subject to the receipt of all regulatory approvals.

Qualified Person – The technical content in this release has been reviewed and approved by Mitchell E. Lavery, P.Geo, who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The Company's QP has not verified the technical and scientific information from neighboring and/or established projects and has relied on the information provided on the individual corporations' websites.

ABOUT VATIC VENTURES CORP.

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ON BEHALF OF THE BOARD OF DIRECTORS OF VATIC VENTURES CORP.

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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.

