



NEWS RELEASE

TUDOR GOLD CLOSES OVERSUBSCRIBED \$2.3 MILLION FINANCING INCLUDING AN ADDITIONAL \$1 MILLION STRATEGIC INVESTMENT BY ERIC SPROTT

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Vancouver, Canada – June 7, 2019 – Tudor Gold Corp. (TSXV: TUD) (Frankfurt: TUC) (the “**Company**” or “**Tudor Gold**”) is pleased to announce that it has closed its non-brokered private placement (the “**Offering**”) of flow-through units of the Company (“**FT Units**”) and non-flow-through units of the Company (“**Non-FT Units**”), originally announced in the Company’s press releases dated May 28, 2019 and June 5, 2019, for aggregate gross proceeds to the Company of \$2,302,135.

The Company has issued an aggregate of 5,625,000 FT Units at a purchase price of \$0.32 per FT Unit, for gross proceeds of \$1,800,000 and 1,673,784 Non-FT Units at a purchase price of \$0.30 per Non-FT Unit, for gross proceeds of \$502,135. For further details on the FT Units and the Non-FT Units, please see the Company’s press releases dated May 28, 2019 and June 5, 2019.

The proceeds from the sale of the FT Units will be used to fund Company’s 2019 Treaty Creek and other exploration plans at Tudor Gold’s projects in British Columbia’s Golden Triangle. The proceeds from the Non-FT Units will be used for general corporate working capital purposes.

All securities to be issued pursuant to the Offering will be subject to a four month hold period ending on October 7, 2019, in accordance with applicable Canadian securities laws, in addition to any other restrictions applicable under the policies of the TSX Venture Exchange or securities laws of jurisdictions outside Canada where the FT Units and Non-FT Units are sold.

In connection with the Offering, the Company paid aggregate cash finders’ fees to qualified finders of \$132,800, representing 6% of the gross proceeds in respect of certain subscriptions. The Company also issued 222,500 non-transferable finders’ warrants to qualified finders, with each finders’ warrant being exercisable to acquire one common share of the Company (a “**Common Share**”) at an exercise price of \$0.32 until June 6, 2021.

The securities issued pursuant to the Offering have not been nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States or to an account for the benefit of US persons, absent such registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale, or solicitation would be unlawful.

Strategic Investment by Mr. Eric Sprott

Mr. Eric Sprott directly, and through 2176423 Ontario Ltd. (a company beneficially owned by Mr. Sprott), acquired 2,062,500 FT Units and 1,133,334 Non-FT Units, respectively, pursuant to the Offering, for total consideration of \$1,000,000. Prior to the Offering, Mr. Sprott beneficially owned or controlled

6,000,000 Common Shares and 6,000,000 share purchase warrants of the Company, representing approximately 5.4% of the issued and outstanding Common Shares on a non-diluted basis and approximately 10.2% of the issued and outstanding Common Shares on a partially-diluted basis. As a result of the Offering, Mr. Sprott beneficially owns or controls 9,195,834 Common Shares and 8,164,584 warrants of the Company representing approximately 7.7% of the issued and outstanding Common Shares on a non-diluted basis and approximately 13.6% of the issued and outstanding Common Shares on a partially-diluted basis.

The FT Units and Non-FT Units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of Mr. Sprott's early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

About Tudor Gold

Tudor Gold is a precious and base metals explorer with properties in British Columbia's Golden Triangle, an area that hosts past-producing mines and several large deposits that are approaching potential development. The 17,913 hectare Treaty Creek project (in which Tudor Gold has a 60 % interest) borders Seabridge Gold Inc.'s KSM property to the southwest and borders Pretium Resources Inc.'s Brucejack property to the southeast. The Company also has a 60% interest in the Electrum project, earn in options and 100% interest in other prospective exploration projects located in the Golden Triangle area.

"Walter Storm"

Walter Storm

President and Chief Executive Officer

For further information, please visit the Company's website at www.tudor-gold.com or contact:

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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.

Cautionary Statements regarding Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

All statements including, without limitation, statements relating to anticipated use of proceeds from the Offering as well as any other future plans, objectives or expectations of the Company 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 Company's plans or expectations include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.