

Tudor Gold Announces Agreements to Assume and Terminate Royalty Agreement to Buydown a 1.02 % Net Smelter Return on Key Claims on the Treaty Creek Property

Vancouver, British Columbia--(Newsfile Corp. - September 30, 2021) - Tudor Gold Corp. (TSXV: TUD) (FSE: TUC) (the "**Company**" or "**Tudor**" or "**Tudor Gold**") is pleased to announce that it has entered into a definitive agreement (the "**Assignment and Assumption Agreement**") with certain royalty holders (together, the "**Assignors**") to acquire the Assignors' right, title and interest in and to the Amended and Restated Purchase Agreement (the "**Royalty Agreement**") pursuant to which the Assignors held, among other rights, a 1.02 % net smelter return on certain key claims of the Treaty Creek Property and a 0.51 % net smelter return on the other claims of the Treaty Creek Property (the "**NSR**"). In consideration for the assignment and assumption of such rights, Tudor agreed to issue the Assignors an aggregate of 5,000,000 common shares in the capital of Tudor (the "**Consideration Shares**"). Half of such Consideration Shares shall be subject to the statutory four month and a day restriction on trading and the remaining half of such Consideration Shares shall be subject to a 10-month contractual restriction on trading.

Pursuant to the terms of the Royalty Agreement, American Creek Resources Ltd. ("**American Creek**") also held certain buyback rights in respect of the NSR. Tudor is also pleased to announce it has entered into a termination agreement (the "**Termination Agreement**") with American Creek. Pursuant to the terms of the Termination Agreement, American Creek agreed to terminate the Royalty Agreement in its entirety in consideration for Tudor's issuance to American Creek of 100,000 common shares in the capital of Tudor (the "**Termination Shares**"). The Termination Shares shall be subject to the statutory 4 month and a day restriction on trading.

The Termination Agreement and the Assignment and Assumption Agreement are subject to the approval of the TSX Venture Exchange.

Walter Storm, President and CEO, stated: "With Tudor Gold's exploration success and the continuing expansion of the Goldstorm Deposit, the termination of the NSR is an important step to minimizing the potential royalties payable on the project."

About Tudor Gold

TUDOR GOLD Corp. is a precious and base metals exploration and development company with properties in British Columbia's Golden Triangle (Canada), an area that hosts producing and 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. In April 2021, Tudor published their 43-101 technical report, "Technical Report and Initial Mineral Resource Estimate of the Treaty Creek Gold Property, Skeena Mining Division, British Columbia Canada," dated March 1, 2021 on the Company's Sedar profile. The Company also has a 100% interest in the Crown project and a 100% interest in the Eskay North project, all located in the Golden Triangle area.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
TUDOR GOLD CORP.**

"Walter Storm"

Walter Storm
President and Chief Executive Officer

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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.

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including completion of the transactions contemplated in the Assignment and Assumption Agreement and the Termination Agreement. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will be able to complete the transactions contemplated in the Assignment and Assumption Agreement and the Termination Agreement and that the Company be granted approval from the TSX Venture Exchange for such transactions. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

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 failure to complete the transactions contemplated in the Assignment and Assumption Agreement and the Termination Agreement; 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.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

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.

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