

Tudor Gold Announces \$7.0 Million Brokered Private Placement of Common Shares and Flow-Through Shares

Vancouver, British Columbia--(Newsfile Corp. - October 7, 2021) - Tudor Gold Corp. (TSXV: TUD) (the "**Company**") is pleased to announce that it has entered into an agreement with Research Capital Corporation, as lead agent and sole bookrunner (the "**Agent**"), on behalf of a syndicate, in connection with a best efforts, private placement offering (the "**Offering**") for aggregate gross proceeds of \$7,000,000 in a combination of: (i) common shares of the Company (each, a "**Common Share**") at a price of \$2.10 per Common Share and (ii) and flow-through common shares of the Company that will qualify as a "flow-through share" within the meaning of subsection 66(15) the *Income Tax Act* (Canada) (the "**Tax Act**") (each, a "**FT Common Share**") at a price of \$2.50 per FT Common Share.

The net proceeds from the sale of Common Shares will be used for its ongoing exploration drilling program, working capital requirements and other general corporate purposes. The net proceeds from the sale of FT Common Shares will be used to incur eligible "Canadian exploration expenses" ("**CEE**") that are "flow-through mining expenditures" (as such term is defined in the Tax Act) related to exploration expenses on the Company's Treaty Creek flagship property, located in Golden Triangle of northwestern British Columbia, as permitted under the Tax Act to qualify as CEE. The Company will renounce such CEE to the purchasers of the FT Common Shares with an effective date of no later than December 31, 2022.

The Agent will have an option (the "**Over-Allotment Option**") to offer for sale up to an additional 15% of the number of Common Shares and FT Common Shares sold in the Offering, which Over-Allotment Option is exercisable, in whole or in part, at any time up to 48 hours prior to the closing of the Offering.

The Common Shares and FT Common Shares to be issued under the Offering will be offered by way of private placement in each of the provinces of Canada, and such other jurisdictions as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws.

The Offering is scheduled to close on or about the week of November 1, 2021, or such other date as agreed upon between the Company and the Agent (the "**Closing**") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The Common Shares, FT Common Shares and securities underlying the Compensation Warrants (as defined herein) to be issued under the Offering will have a hold period of four months and one day from Closing.

In connection with the Offering, the Agent will receive an aggregate cash fee equal to 6.0% of the gross proceeds from the Offering, including in respect of any exercise of the Over-Allotment Option. In addition, the Company will grant the Agent, on date of Closing, non-transferable compensation warrants (the "**Compensation Warrants**") equal to 6.0% of the total number of Common Shares and FT Common Shares sold under the Offering (including in respect of any exercise of the Over-Allotment Option). Each Compensation Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$2.50 per Common Share for a period of 24 months following the Closing.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Tudor Gold Corp.

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

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

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Cautionary Note Regarding Forward-looking Information

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 the expectation that the Offering will close in the timeframe and on the terms as anticipated by management. 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 complete Offering in the timeframe and on the terms as anticipated by management. 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

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 Offering in the timeframe and on the terms as anticipated by management, market conditions and timeliness regulatory approvals. 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.



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