Black Mountain Gold Closes Private Placement for Proceeds of CDN $5,000,000

Vancouver, British Columbia--(Newsfile Corp. - February 12, 2021) - **Black Mountain Gold USA Corp. (BMG: TSXV) ("BMG" or the "Company")** announced on January 19, 2021 that it was engaging in a non-brokered private placement (the "Private Placement") of 10,000,000 units at a price of CDN $0.40 per unit, for gross proceeds of CDN $4,000,000. On January 22, 2021 the Company announced that, as a result of strong investor interest, the Company was increasing the Private Placement to 12,500,000 units (the "Units") at a price of CDN$0.40 per Unit for proceeds of CDN$5,000,000.

The Company wishes to announce that it has closed the Private Placement of the 12,500,000 Units for proceeds of CDN$5,000,000

Each of the 12,500,000 Units consisted of one common share and one-half share purchase warrant, each whole share purchase warrant (each, a "Warrant") being exercisable for a period of two years until February 12, 2023 at a price of CDN$0.60 per share. The Warrants are subject to an accelerated expiry in the event the common shares of the Company trade on the Exchange at a price of CDN$1.00 or higher for 10 consecutive trading days.

A finder's fee of 8% cash was payable on a portion of the Private Placement for a total of CDN$120,880 paid.

The common shares comprising part of the Units and any common shares issued upon exercise of the Warrants are subject to a four month Exchange hold period expiring on June 13, 2021.

Proceeds of the Private Placement will be used to advance exploration of the Company's Mohave Gold Project and for general working capital purposes.

Graham Harris, CEO commented, "We are pleased to close this oversubscribed financing and look forward to ramping up our 2021 work program."

To find out more about Black Mountain Gold USA Corp. please contact Investor Relations at (604) 662-8184 or email info@blackmountaingoldusa.com.

BLACK MOUNTAIN GOLD USA CORP.

"Graham Harris"

CEO, Director

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