



Press Release

December 31, 2024

Giant Mining Announces Closing of First Tranche of Non-Brokered Private Placement For Cumulative Gross Proceeds of \$2,729,524.80

VANCOUVER, BC — December 31, 2024 — Giant Mining Corp. (CSE: BFG | OTC: BFGFF | FWB: YW5) ("Giant Mining" or the "Company") is pleased to announce that further to its news releases dated December 4th and 5th, 2024, the Company has closed the first tranche of its non-brokered private placement (the "**NBPP**") comprised of 25,650,000 units (the "**Units**") in the capital of the Company at a price of \$0.10 per Unit for gross proceeds of \$2,565,000. Each Unit consists of one common share (each, a "**Share**") and one transferable Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Share of the Company at a price of \$0.25 per share for a period of 12 months from the date of issuance.

The Warrants have an acceleration provision, which provides that in the event that after four months and one day after the Warrants are issued, the weighted average daily trading price of the Shares on the Canadian Securities Exchange, or such other market as the Shares may trade from time to time, is or exceeds \$0.40 for any five (5) consecutive trading days, the Company may provide notice, whether by written notice or the issuance of a news release (the "**Acceleration Notice**") to the Warrant holder that the expiry date of the Warrants has been accelerated and that Warrants not exercised within 30 days of the date of the Acceleration Notice will expire 30 days from the date of the Acceleration Notice.

The Company anticipates closing a second and final tranche of the NBPP in short order.

As further announced on December 19th, 2024, the Company also completed a listed issuer financing exemption (the "**LIFE Offering**") non-brokered private placement consisting of 1,371,040 Shares at a price of \$0.12 per Share for aggregate gross proceeds of \$164,524.80. In combination, the Company has cumulatively raised gross proceeds of \$2,729,524.80.

The LIFE Offering was completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*. Accordingly, the Shares issued in the LIFE Offering are not subject to a statutory hold period in accordance with applicable

Canadian securities laws. There is an offering document related to the LIFE Offering, which can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.giantminingcorp.com. Prospective investors should read this offering document prior to making any investment decisions.

The securities issued pursuant to the NBPP and LIFE Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

Certain insiders of Giant Mining purchased an aggregate of 2,750,000 Units in the NBPP (the "**Insider Participation**"). The Insider Participation is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 Protection of Minority Securityholders in Special Transactions ("**MI 61-101**") by virtue of the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 based on that the fair market value of such Insider Participation does not exceed 25% of Giant Mining's market capitalization.

In connection with the NBPP, the Company paid an aggregate of \$60,800 in cash finders' fees and issued an aggregate of 608,000 Finders' Warrants. The Finders' Warrants are non-transferable and have the same terms as the Warrants forming part of the Units.

The Units including the Shares, Warrants and Finders' Warrants issued as part of the NBPP are subject to a hold period until May 1, 2025, pursuant to applicable securities legislation.

The Company intends to use the proceeds of the NBPP and LIFE Offering on its core drilling program, updating 43-101 report and general working capital.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

On Behalf of the Board of Giant Mining Corp.

"David Greenway"

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President & CEO

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Forward-Looking Statements

This news release contains certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.