



March 23, 2022

News Release 22-03

P2 Gold Announces Option Grants

Vancouver, British Columbia, March 23, 2022; P2 Gold Inc. (“P2” or the “Company”) (TSX-V:PGLD) reports that pursuant to its Stock Option Plan, it has granted stock options to directors, officers and employees of the Company to purchase an aggregate of 1,625,000 common shares in the capital of the Company at an exercise price of \$0.71 per share, which expire on March 21, 2024. Following this stock option grant, the Company has a total of 6,249,166 stock options outstanding representing approximately 8.9% of the outstanding common shares of the Company. This stock option grant is subject to acceptance by the TSX Venture Exchange (the “Exchange”).

About P2 Gold Inc.

P2 Gold is a mineral exploration and development company focused on advancing precious metals and copper discoveries and acquisitions in the western United States and British Columbia.

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Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

This press release contains “forward-looking information” within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. “Forward-looking information” includes statements that use forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “believe”, “continue”, “propose”, “potential” or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, information with respect to the Company’s expectations, strategies and plans for its exploration projects including the Company’s planned expenditures and exploration activities and the estimation of mineral resources.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See “Risk Factors” in the Company’s annual information form dated August 9, 2021 filed on SEDAR at www.sedar.com for a discussion of these risks.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.