HANSTONE GOLD ANNOUNCES APPOINTMENT OF MR DONG SHIM AS CFO, NEW AUDITORS, AND ISSUANCE OF STOCK OPTIONS AND BONUS SHARES

January 29 th, 2021

Hanstone Gold Corp. (TSX.V: HANS) ("Hanstone" or the "Company") is very pleased to announce the appointment of Dong H. Shim, CPA, CA, CPA(Illinois) and a partner in SHIM & Associates LLP (Hanstone's auditors), as the new CFO for Hanstone effective February 1, 2021. Mr. Shim, as the lead member of Hanstone's auditors, not only brings familiarity with the Company to the position, but with his extensive background in mining companies and experience as CFO for numerous other public companies, the appointment of Mr. Shim as CFO is considered a very progressive step leading into Hanstone's second mining season. Due to this appointment, the resignation of Hanstone's former auditor, SHIM & Associates LLP, was accepted by the Company effective February 1, 2021.

In conjunction with the foregoing, Hanstone announced today that it has appointed A. Chan & Company LLP as auditors of Hanstone effective February 1, 2021.

At its January 29, 2021 meeting, Hanstone's Board of Directors approved the issuance of 875,000 stock options with an exercise price of $.40 per share, expiring on January 29th, 2026. The stock options are being issued to directors, officers and consultants of the Company and are subject to regulatory approval.

The Board of Directors of Hanstone has also approved the issuance of 600,000 common shares of Hanstone (the "Bonus Shares") to members of Hanstone management (the "Recipients") for past services provided by the Recipients.

The issuance of the Bonus Shares is subject to TSX Venture Exchange ("TSXV") acceptance. The Bonus Shares will be issued at a deemed price of $0.40 pursuant to TSXV policies. No new insiders will be created, nor will any change of control occur, as a result of the issuance of the Bonus Shares. The Bonus Shares will be subject to a four month hold period pursuant to applicable securities laws. In addition, the Recipients of the Bonus Shares have agreed to enter into voluntary escrow agreements which will restrict the trading of the Bonus Shares for one year from the date of issuance. Hanstone has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the Bonus Shares (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

About Hanstone:

Hanstone is a precious and base metals explorer with its current focus on the Doc and Snip North Projects optimally located in the heart of the prolific mineralized area of British Columbia known as the Golden Triangle. The Golden Triangle is an area which hosts numerous producing and past-producing mines and several large deposits that are approaching potential development. The Company holds a 100% earn in option in the 1,704-hectare Doc Project and owns a 100% interest in the 3,336-hectare Snip North Project. Hanstone has a highly experienced team of industry professionals with a successful track record in the discovery of gold deposits and in developing mineral exploration projects through discovery to production.

Ray Marks, President and Chief Executive Officer

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