
Great Pacific Gold Completes Sale of Reedy Creek and Providence Projects

April 16, 2025, Vancouver, BC Canada. Great Pacific Gold Corp. ("Great Pacific Gold," "GPAC," or the "Company") (TSXV: GPAC) (OTCQX: FSXLF) (Germany: V3H) is pleased to announce that it has completed the sale of its Reedy Creek and Providence Projects in Australia, comprising Exploration Licences 7052 and 7046 (collectively, the "Property"), to Golden Cross Resources Inc. (formerly, Zincore Metals Inc.) ("Golden Cross"), pursuant to the share purchase agreement dated December 3, 2024, as amended on April 10, 2025 (the "Share Purchase Agreement"), among the Company, Golden Cross and 1513609 B.C. Ltd. ("BC Subco") (the "Transaction").

The Transaction was completed through Golden Cross' acquisition from the Company of all of the issued and outstanding shares of BC Subco, which is the sole shareholder of Providence Gold Pty Ltd ("Providence"), which in turn holds the interest in the Property.

In consideration for the sale of the Property:

- Golden Cross paid an aggregate of \$1,000,000 in cash to the Company, of which:
 - \$500,000 was previously paid as a deposit (the "Deposit") within five (5) business days of the entry into the Share Purchase Agreement; and
 - \$500,000 was paid on closing of the Transaction ("Closing");
- Golden Cross issued 6,000,000 common shares of Golden Cross (the "Golden Cross Shares") to the Company on Closing, of which:
 - 800,000 Golden Cross Shares will not be subject to voluntary resale restrictions;
 - 1,600,000 Golden Cross Shares will be subject to voluntary resale restrictions, such that 400,000 Golden Cross Shares will be released every one (1) month following Closing; and
 - 3,600,000 Golden Cross Shares will be subject to voluntary resale restrictions, such that 600,000 Golden Cross Shares will be released every six (6) months following Closing;
- Currawong Resources Pty Ltd ("Currawong"), a wholly owned subsidiary of the Company, has the right to receive from Providence post-Closing payments of up to an aggregate of \$3,000,000, such right being assignable by Currawong, as follows:
 - \$1,000,000, in the event a technical report is published in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* which establishes on any portion of the Property a mineral resource in any combination of a measured, indicated, inferred resource, of at least 1,000,000 ounces of gold and/or gold equivalent prepared in accordance with the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM, as amended; and

- \$2,000,000, in the event of commercial production of gold ore or concentrate on any portion of Property.

No finder's fees was paid by the Company in connection with the Transaction.

Certain directors and officers of the Company (the "Insiders") subscribed for securities in the amount of \$65,000 in the entity that paid the Deposit ("Fundco") and, following Fundco's acquisition by Golden Cross, the Insiders received securities of Golden Cross in exchange for such securities of Fundco. As such, the Insiders' participation in the Transaction is considered a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is exempt from the requirement to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the Transaction in reliance of Sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that their participation in the Transaction does not exceed 25% of the fair market value of the Company's market capitalization.

On behalf of Great Pacific Gold:

Greg McCunn

Chief Executive Officer and Director

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About Great Pacific Gold

Great Pacific Gold has a portfolio of exploration-stage projects in Papua New Guinea ("PNG") and Australia. The Company is focused on developing gold-copper resources from its highly prospective land packages. Its core projects include:

- **Kesar Project:** located in the Eastern Highlands province of PNG and contiguous with the mine tenements of K92 Mining Inc. ("K92"), the Kesar Project is a greenfield exploration project with several high-priority targets in close proximity to the property boundary with K92. Multiple epithermal veins at Kesar are on strike and have the same orientation as key K92 deposits, such as Kora. Exploration work to date by the Company at the Kesar Project has shown that these veins have high grades of gold present in outcrop and very elevated gold in soil grades, coincident with aeromagnetic highs. The Company is carrying out an ongoing diamond drill program on key target areas at the Kesar Project.
- **Wild Dog Project:** located in the East New Britain province of PNG, the Wild Dog Project is a brownfield exploration project with a history of small-scale gold mining. The Wild Dog Project contains numerous epithermal and porphyry hydrothermal-magmatic targets evidenced by previous exploration and operations. The Company completed a road refurbishment in August 2024 and access to the project has been established for baseline environmental and exploration work.

- **Arau Project:** located in the Eastern Highlands province of PNG, the Arau Project contains the highly prospective Mt. Victor exploration target with potential for a high sulphidation epithermal gold-base metal deposit. A Phase 1 Reverse Circulation drilling program was completed at Mt. Victor in August 2024, with results pending. The Arau Project includes the Elandora licence, which also contains various epithermal and copper-gold porphyry targets.
- **Lauriston Gold Project:** located in the state of Victoria, Australia, the Lauriston Gold Project is located on the southern extension of the Fosterville Goldfield Belt and is adjacent to Agnico Eagle's extensive Fosterville tenements and mine operations. The Lauriston Gold Project contains the Comet-Trojan target, a 4.5km long epizonal orogenic system. The discovery hole at Comet intersected 8m at 105 g/t gold, and a follow-up drilling program was completed in Q3 2024. The Company is consolidating its information on the Lauriston Gold Project and is evaluating strategic alternatives for value creation.
- **Walhalla Gold Belt Project:** located in the state of Victoria, Australia, the Walhalla Gold Belt Project consists of over 1,400 km² of concessions, including the numerous historical mining operations and the recently acquired Woods Point land package. The Walhalla Gold Belt Project contains a high-priority greenfield target called Pinnacles. Extensive soil geochemistry has highlighted a 400m x 1,100m gold mineralized aplitic dyke which contains disseminated sulphides and outcrops at surface. The Pinnacles target is fully permitted and ready for drilling.

The Company also holds a number of other core mineral projects, including the Tinga Valley Project in PNG, and non-core assets, which are located in Australia. Certain non-core assets, such as the Golden Mountain and Everton Projects in Australia, are in the process of being divested.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Great Pacific Gold cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Great Pacific Gold's limited operating history, its exploration and development activities on its mineral properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Great Pacific Gold does not undertake to publicly update or revise forward-looking information.

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