Toogood Gold Completes Qualifying Transaction

Vancouver, British Columbia--(Newsfile Corp. - June 30, 2025) - Toogood Gold Corp. (TSXV: SMTH.P) (formerly named Smithe Resources Corp.) (the "**Company**") is pleased to announce that it has completed its previously announced acquisition (the "**Transaction**") of TGC Gold Corp. ("**TGC**"), which constitutes the "Qualifying Transaction" of the Company pursuant to TSX Venture Exchange (the "**Exchange**") Policy 2.4 - *Capital Pool Companies*.

The Transaction

Prior to completing the Transaction, the Company changed its name from "Smithe Resources Corp." to "Toogood Gold Corp.". The new CUSIP number of the common shares is 890367105 and the new ISIN number of the common shares is CA8903671052.

The Transaction was completed by way of a share exchange under the laws of the Province of British Columbia, whereby the Company acquired all of the issued and outstanding securities of TGC in exchange for securities of the Company on a 1:1 basis. In connection with the Transaction, the Company issued 19,600,000 common shares to former shareholders of TGC.

In connection with the Transaction, the Company paid a finder's fee of 1,375,000 common shares to an arm's length finder.

Subject to receipt of final approval of the Exchange, it is anticipated that the common shares of the Company will commence trading on the Exchange under the ticker symbol "TGC" as a Tier 2 issuer (the "**Listing**"). The anticipated trading date will be announced in a subsequent news release once confirmed.

In connection with the Transaction, in accordance with the requirements of the Exchange, certain securityholders of the Company have entered into a Tier 2 Value Security Escrow Agreement (the "**Escrow Agreement**") in respect of 20,975,000 common shares of the Company. Under the terms of the Escrow Agreement, 10% of such escrowed shares will be released upon issuance of the final bulletin of the Exchange in respect of the Transaction, with subsequent 15% releases occurring 6, 12, 18, 24 and 30 months from such date.

Going forward, the Company will operate as a natural resource company focused on the acquisition, development, and operation of mineral properties. At this stage, its principal focus will be the exploration and development of the Toogood Gold Project. Under the terms of an option agreement (the "**Option Agreement**") with Prospector Metals Corp. ("**Prospector**"), TGC holds the right to acquire a 100% interest in the Toogood Gold Project, which consists of 16 mineral licenses encompassing 481 claims located in the Province of Newfoundland and Labrador. Concurrently with the closing of the Transaction, the Company issued 5,000,000 common shares to Prospector pursuant to the terms of the Option Agreement.

Further details regarding the Transaction can be found in the company's Filing Statement (the "**Filing Statement**") dated March 31, 2025 filed under the company's profile on SEDAR+.

Concurrent Financing

On June 27, 2025, the Company completed a non-brokered private placement (the "**Concurrent Financing**") for aggregate gross proceeds of $3,522,640, consisting of: (i) 5,858,000 common shares of the Company, each qualifying as a "flow-through share" as such term is defined in the *Income Tax Act* (Canada) (the "**Flow-Through Shares**"), at a price of $0.13 per Flow-Through Share for gross proceeds of $761,540; and (ii) 27,611,000 non flow-through common shares of the Company (the "**Non-FT Shares**") at a price of $0.10 per Non-FT Share for gross proceeds of $2,761,100. Prior to completing the Listing, the Company expects to close a second tranche of the Concurrent Financing, such that the aggregate gross proceeds of first and second tranche of the Concurrent Financing will be up to $4,500,000.

In connection with the Concurrent Financing, certain finders received: (i) a cash commission in the aggregate amount of approximately $175,815, representing 8.0% of the gross proceeds of the Flow-Through Shares and Non-FT Shares collectively sourced by such finders; and (ii) an aggregate amount of 1,643,400 finder warrants (each, a "**Finder Warrant**"), equal to 8.0% of the Flow-Through Shares and Non-FT Shares collectively sourced by such finders. Each Finder Warrant is exercisable for one common share of the Company at an exercise price of $0.10 per share for a period of 24 months from the date of issuance.

The proceeds of the Concurrent Financing will be used to fund (i) expenses of the Transaction and the Concurrent Financing, (ii) the exploration and development of the Toogood Gold Project, located in the Province of Newfoundland and Labrador, and (iii) working capital requirements of the Company following completion of the Transaction.

All securities issued pursuant to the Concurrent Financing are subject to a hold period of four months plus a day from the date of issuance.

For more information, refer to the Company's Filing Statement, which is available under the company's profile on SEDAR+.

Board and Management

In connection with the completion of the Transaction, the Company is pleased to announce its Board of Directors as follows: Matthew Roma, Darren Devine and Colin Smith. In addition, the Company is pleased to announce its executive management as follows: Colin Smith (CEO), Cheryll Lingal (CFO and Corporate Secretary) and Jo Price (Vice-President, Exploration).

Issued and Outstanding Share Capital

The following table sets out the issued and outstanding share capital of the Company on a non-diluted basis following the completion of the Transaction and the first closing of the Concurrent Financing:

Category of Security	Number	Percentage
Common shares held by the previously existing shareholders of the Company (formerly Smithe Resources Corp.)	7,400,000	11.07%
Common shares issued to the former TGC securityholders pursuant to the Transaction	19,600,000	29.32%
Common shares issued to an arm's length finder for the Transaction	1,375,000	2.06%
Common shares issued pursuant to the first closing of the Concurrent Financing	33,469,000	50.07%
Common shares issued to Prospector pursuant to the Option Agreement	5,000,000	7.48%
TOTAL:	**66,844,000**	**100%**

All currency references in the news release are in Canadian currency unless otherwise noted.

About Toogood Gold Corp.

Toogood Gold Corp. is a natural resource company focused on the acquisition, development, and operation of mineral properties. At this stage, its principal focus is on the exploration and development of the Toogood Gold Project. Under the terms of an option agreement with Prospector Metals Corp., TGC holds the right to acquire a 100% interest in the Toogood Gold Project, which consists of 16 mineral licenses encompassing 481 claims located in the Province of Newfoundland and Labrador.

ON BEHALF OF THE BOARD OF DIRECTORS OF TOOGOOD GOLD CORP.

Colin Smith, CEO & Director

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*This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts may be forward-looking statements, including statements in respect of the final Exchange approval and listing date and the proposed use of proceeds from the Concurrent Financing. These forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. These forward-looking statements are based on a number of assumptions which may prove to be incorrect which, without limiting the generality of the following, include: risks inherent in exploration activities; the impact of exploration competition; unexpected geological or hydrological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by applicable securities laws and regulation, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of newinformation, future events or otherwise, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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

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