

Relevant Gold Corp Closes Oversubscribed \$3M Non-Brokered Private Placement with Participation from New Gold and Rob McEwen

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All dollars are Canadian unless otherwise noted

VANCOUVER, BC / ACCESSWIRE / June 8, 2023 / Relevant Gold Corp. (CSE:RGC) ("Relevant Gold" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement (the "offering") (see [news release](#) dated May 4, 2023). The offering was oversubscribed and a total of 12,292,480 Units have been issued at a price of \$0.25 for gross proceeds of \$3,073,120 and includes participation from New Gold Inc. (TSX:NGD) and a company controlled by Mr. Rob McEwen. Each Unit consists of one common share of the Company and a one-half share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.35 per share for a period of 36 months from the date of issue.

In connection with the offering, New Gold Inc. increased its share position in the Company from approximately 7% to 9.9% interest. In addition, Mr. Rob McEwen purchased 4,000,000 Units of the offering, equivalent to an approximately 6.4% interest in the Company.

The proceeds from the sale of the private placement will be used to fund exploration activities at the Company's Golden Buffalo and Lewiston projects in Wyoming, USA, and for general working capital.

"We are extremely pleased to close this oversubscribed financing at a premium to our share price in a challenging financing environment and we look forward to using the funds immediately to advance our Wyoming Gold project," said Rob Bergmann, CEO of Relevant Gold Corp. "We deeply thank our expanding shareholder base for their continued support."

The Company paid a total of \$29,662.50 finder's fees in connection with the offering. All securities issued in the Private Placement are subject to a four (4) month hold period from the closing date under applicable securities laws in Canada.

In connection with the Private Placement, Robert Bergmann and Brian Lentz, both directors and officers of the Company, each purchased a total of 124,200 Units. The issuance of Units to Mr. Bergmann and Mr. Lentz constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued or the consideration paid by such persons exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell nor a solicitation of an offer to sell any 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.

About Relevant Gold Corp.

Relevant Gold Corp. is a North American gold exploration company founded by experienced exploration geologists and operated by a highly respected team with a proven record of significant value creation for shareholders. Relevant Gold is focused on the acquisition, exploration, discovery, and development of district-scale gold projects in the state of Wyoming - one of the most mining-friendly jurisdictions in the United States and globally.

On behalf of Relevant Gold Corp.,

Rob Bergmann, Chief Executive Officer

More information

For further information about Relevant Gold Corp. or this news release, please visit our website at www.relevantgoldcorp.com or contact Rob Bergmann, President, and CEO, or Kristopher Jensen, Manager of Investor Relations, at 763-760-4886 or by email at ir@relevantgoldcorp.com.

Cautionary Note Regarding Forward-Looking Statements and Historical Information

This news release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws. These statements relate to future events of Relevant Gold Corp. ("Relevant" or "Relevant Gold" or "the Company"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "outlook" and similar expressions) are not statements of historical fact and may be forward-looking information. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking information. Such risks include, among others, the inherent risk of the mining industry; adverse economic and market developments; the risk that the Company will not be successful in completing additional acquisitions; risks relating to the estimation of mineral resources; the possibility that the Company's estimated burn rate may be higher than anticipated; risks of

unexpected cost increases; risks of labour shortages; risks relating to exploration and development activities; risks relating to future prices of mineral resources; risks related to work site accidents, risks related to geological uncertainties and variations; risks related to government and community support of the company's projects; risks related to global pandemics and other risks related to the mining industry. The Company believes that the expectations reflected in such forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this news release. The Company does not intend and does not assume any obligation, to update any forward-looking information except as required by law. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities of the Company in Canada, the United States, or any other jurisdiction. Any such offer to sell or solicitation of an offer to buy the securities described herein will be made only pursuant to subscription documentation between the Company and prospective purchasers. Any such offering will be made in reliance upon exemptions from the prospectus and registration requirements under applicable securities laws, pursuant to a subscription agreement to be entered into by the Company and prospective investors.

The scientific and technical contents of this release have been approved by Mr. Brian C. Lentz, CPG #11999, Chief Exploration Officer of the Company, who is a "Qualified Person" as defined by Canadian National Instrument 43-101 (Standards of Disclosure for Mineral Projects). Mr. Lentz is not independent of the Company.

SOURCE: Relevant Gold Corp.