

1329306 B.C. Ltd. Announces Closing of Private Placement for \$1.4 Million

NOT FOR DISSEMINATION IN THE UNITED STATES

Toronto, Ontario, January 18, 2024 /Accesswire/ -- 1329306 B.C. Ltd. ("**ShellCo**" or the "**Company**") is pleased to announce the closing of a non-brokered private placement of common shares in the capital of ShellCo ("**Common Shares**"), for aggregate gross proceeds of CAD \$1,436,676.80 (the "**ShellCo Financing**"). In connection with the ShellCo Financing, the Company has issued 14,366,768 Common Shares at a price of CAD \$0.10 per share. ShellCo and Zodiac Gold Inc. ("**Zodiac Gold**") have entered into an arrangement agreement dated August 15, 2023 (the "**Arrangement Agreement**") pursuant to which Zodiac Gold and ShellCo will complete a transaction that will result in a reverse takeover of ShellCo by Zodiac Gold (the "RTO") to form a resulting issuer (the "**Resulting Issuer**").

The Common Shares issued in connection with the ShellCo Financing are subject to a 4 month hold period from the date of issuance, and are escrowed for four months from the closing of the RTO. 20% of the Common Shares issued will be released at the closing of the RTO, and an additional 20% will be released each month thereafter. Common Shares issued to two principals of Zodiac Gold in connection with the ShellCo Financing will be subject to the Resulting Issuer Escrow Agreement as described in the Filing Statement (as hereinafter defined). The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

In connection with the ShellCo Financing, a finder's fee of CAD \$9,100 was paid and 91,000 common share purchase warrants ("**Finders Warrants**") were issued. The Finder Warrants have an exercise price of CAD \$0.18 and a term of 12 months.

ShellCo intends to use the net proceeds of the ShellCo Financing to pay for the costs associated with the RTO as well as the Resulting Issuer's ongoing capital requirements after closing of the RTO.

In connection with the RTO, ShellCo has filed a filing statement (the "**Filing Statement**") under ShellCo's profile on SEDAR+. Additional information is available in the Filing Statement regarding the RTO, Zodiac Gold's Todi Project, Zodiac Gold, ShellCo and the Resulting Issuer.

Early Warning Disclosures

John Esopa

In accordance with the requirements of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, John Esopa ("**Esopa**") announces that he has filed an early warning report related to his acquisition of Common Shares pursuant to the ShellCo Financing.

Esopa acquired 2,506,000 common shares pursuant to the ShellCo Financing at a price of \$0.10 per share for a total purchase price of \$250,600. Prior to the ShellCo Financing, Esopa owned 335,000 Common Shares, which represented approximately 4.9% of the Common Shares outstanding. Following the ShellCo Financing, Esopa now owns 2,841,000 common shares, representing approximately 13.4% of the Common Shares outstanding. Esopa had acquired the common shares for investment purposes. In the future, Esopa will evaluate his investment in the Company from time to time and may, based on such evaluation, market conditions and other circumstances, increase or decrease his shareholdings as circumstances require through market transactions, private agreements, or otherwise.

A copy of the early warning report filed by Esopa may be obtained under the Company's profile on SEDAR+.

Renaud Adams

In accordance with the requirements of National Instrument 62-103, Renaud Adams ("Adams") announces that he has filed an early warning report related to his acquisition of common shares pursuant to the ShellCo Financing.

Adams acquired 13,033 Common Shares pursuant to the ShellCo Financing at a price of \$0.10 per share for a total price of \$1,303.30.

Since the last report filed by Adams, the Company announced that it had effected a share consolidation of the common shares of the Company, on the basis of one post-consolidation share for every 957,100 pre-consolidation shares on October 26, 2023. Subsequent to the consolidation, the Company effected a subdivision of its post-consolidation shares, on the basis of 67,000 post-subdivision shares for every one post-consolidation share on October 26, 2023. As a result of the share consolidation and subdivision, the number of shares held by Adams decreased by 9,977,285 common shares to 737,000 common shares.

As a result of these transactions, Adams' shareholding changed from 10,714,285 common shares, representing 10.6% of the then outstanding common shares, to 750,033 common shares, representing 3.5% of the outstanding common shares on an undiluted basis. Due to the issuance of additional common shares by the Company under the ShellCo Financing, Adams holds less than 10% of the outstanding Shares of the Company.

Adams had acquired the common shares for investment purposes. In the future, Adams will evaluate his investment in the Company from time to time and may, based on such evaluation, market conditions and other circumstances, increase or decrease his shareholdings as circumstances require through market transactions, private agreements, or otherwise.

A copy of the early warning report filed by Adams may be obtained under the Company's profile on SEDAR+.

David Kol

In accordance with the requirements of National Instrument 62-103, David Kol ("**Kol**") announces that he has filed an early warning report related to his acquisition of common shares pursuant to the ShellCo Financing.

Kol acquired 4,000,000 common shares pursuant to the ShellCo Financing at a price of \$0.10 per share for a total price of CAD \$400,000. Prior to the acquisition of shares, Kol did not own any securities of the Company. Following the acquisition of shares, Kol owns 4,000,000 common shares, representing approximately 18.9% of the outstanding common shares.

Kol had acquired the common shares for investment purposes. In the future, Kol will evaluate his investment in the Company from time to time and may, based on such evaluation, market conditions and other circumstances, increase or decrease his shareholdings as circumstances require through market transactions, private agreements, or otherwise.

A copy of the early warning report filed by Kol may be obtained under the Company's profile on SEDAR+.

For further information, please contact:

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Cautionary Note Regarding Forward-Looking Information

This press release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this press release, forward-looking statements relate, among other things, to: the Transaction and certain terms and conditions thereof; the business of Zodiac, information concerning the Todi project, the Zodiac and ShellCo financings; the proposed directors and officers of the Resulting Issuer; and future press releases and disclosure. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive shareholder, director or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, ShellCo assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

Completion of the Transaction is subject to a number of conditions, including but not limited to TSXV acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

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