

ISSUE OF SHARES AND APPENDIX 2A

ASX ANNOUNCEMENT:

21 January 2022

Further to the ASX Announcement on 20 January 2022 and following the approval by shareholders received at the General Meeting of Shareholders on 23 December 2021, Cygnus Gold Limited (**“Cygnus Gold” or the “Company”**) has issued 913,044 fully paid ordinary shares at an issue price of \$0.115 per share.

ASX: CY5

This issue completes Tranche 2 of the Placement announced to the ASX by the Company on 8 November 2021.

CORPORATE DIRECTORY**Executive Chairman**

Raymond Shorrocks

An Appendix 2A for the shares follows this announcement.

Non-Executive Directors

Michael Bohm

Simon Jackson

Shaun Hardcastle

By authority of the board of directors.

For further information please visit www.cygnusgold.com or contact:

Joint Company Secretaries

Michael Naylor

Susan Field

Michael Naylor – Joint Company Secretary

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