



## **Angus Gold Announces \$5.0 Million Private Placement**

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**TORONTO, April 10, 2023** – **ANGUS GOLD INC. (TSX-V: GUS)** (“**Angus**” or the “**Company**”) is pleased to announce a non-brokered private placement consisting of up to 4,000,000 flow-through shares of the Company (“**FT Shares**”) at a price of C\$1.00 per FT Share and up to 1,500,000 hard dollar shares of the Company (“**Hard Shares**”) at a price of C\$0.72 per Hard Share for aggregate gross proceeds of up to C\$5,080,000 (the “**Offering**”).

The net proceeds from the Offering are expected to be used to fund exploration on the Company’s projects in Ontario and for working capital purposes. The Company has agreed to incur and renounce “Canadian exploration expenses” (within the meaning of the *Income Tax Act* (Canada)) in favour of the subscribers for the FT Shares in an amount equal to the subscription price for the FT Shares. All qualifying expenditures will be renounced in favour of the subscribers effective December 31, 2023.

The closing of the Offering is expected to occur on or about April 27, 2023 and is subject to the receipt of regulatory approvals, including the approval of the TSX Venture Exchange (the “**TSXV**”). The securities to be issued under the Offering will be subject to a hold period of four months and one day from closing.

The Company reserves the right to increase the size of the Offering by up to 25%, such that up to an additional 1,375,000 FT Shares may be issued to raise additional gross proceeds of up to C\$1,375,000.

In connection with the Offering, the Company may pay finder's fees to qualified finders in consideration for their assistance with the Offering. The finder’s fees may be payable in cash or securities of Angus at the discretion of the Company and in accordance with the rules of the TSXV.

The securities have not been, and will not be, registered under the Unites States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state security laws, and may not be offered or sold in the Unites States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the Unites States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.



### **About Angus Gold:**

Angus Gold is a Canadian gold exploration company with a 234-square-kilometres land package located in north-central Ontario approximately 50 kilometres west of the town of Wawa and lies between Wesdome Gold Mines' two producing mines.

ON BEHALF OF THE BOARD OF DIRECTORS

Steve Burleton

Chief Executive Officer and Director

INQUIRIES:

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TSXV: GUS | USOTC: ANGVF

### Forward-Looking Statements

Neither 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. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the completion of the Offering on the disclosed terms or at all, the exercise of the over-allotment option for the Offering, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to anticipate and counteract the effects of COVID-19 pandemic on the business of the Company, including without limitation the effects of COVID-19 on the capital markets, commodity prices supply chain disruptions, restrictions on labour and workplace attendance and local and international travel, failure to receive requisite approvals in respect of the Offering, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company



disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.