

## ANGUS VENTURES ANNOUNCES COMPLETION OF QUALIFYING TRANSACTION

**TORONTO, November 6, 2019** – Angus Ventures Inc. (TSX-V: GUS.P) (“**Angus**” or the “**Corporation**”) is pleased to announce that it has completed its previously announced qualifying transaction (the “**Qualifying Transaction**”).

The Qualifying Transaction was completed in accordance with the terms of the previously announced asset purchase agreement between Angus, Luxor Exploration Inc. (“**Luxor**”), a private company incorporated under the *Business Corporations Act* (Ontario), and Canstar Resources Inc. (TSX-V: ROX) (OTCQB: CSRNF) (“**Canstar**”), a company incorporated under the *Business Corporations Act* (Ontario), dated April 25, 2019. Pursuant to the terms of the Qualifying Transaction, Angus has acquired an aggregate 100% interest in the Slate Bay property (the “**Property**”) from Luxor and Canstar in consideration for: i) the payment to Luxor of \$30,000; ii) the payment to Canstar of \$30,000; and ii) the issuance to Canstar of 70,000 common shares of the Corporation.

The Qualifying Transaction constitutes Angus’ “Qualifying Transaction” as such term is defined in Policy 2.4 – *Capital Pool Companies* (“**Policy 2.4**”) of the TSX Venture Exchange (the “**TSXV**”).

### **The Slate Bay Property**

The Property is an exploration property prospective for a copper-gold-silver skarn mineralized system located in the Red Lake gold mining district in the Province of Ontario. The Property is located 10 kilometres north of the town of Red Lake, Ontario, within the Red Lake greenstone belt and consists of the eight patented mining claims in southern McDonough Township within the Red Lake gold camp. The Property is royalty-free. No resources or reserves exist on the Property. For greater description of the Property please refer to the Filing Statement of the Corporation dated September 26, 2019 filed in connection with the Qualifying Transaction (the “**Filing Statement**”) on the Corporation’s profile on [www.sedar.com](http://www.sedar.com).

### **Escrowed Securities**

In connection with the Corporation’s initial public offering on September 1, 2017, 12,300,000 of the Corporation’s common shares beneficially owned by insiders of Angus are held in escrow pursuant to a CPC escrow agreement (the “**CPC Escrow Agreement**”) on the terms fully disclosed in the Filing Statement. In connection with the Closing of the Qualified Transaction, additional 110,000 common shares of Angus, including 40,000 common shares held by the Corporation’s Chief Financial Officer and 70,000 common shares issued to Canstar pursuant to the Qualified Transaction will be held in escrow pursuant to the additional value escrow agreement between Angus, its escrowed shareholders and Capital Transfer Agency Ulc as the escrow agent (the “**Value Escrow Agreement**”). The aggregate of 12,410,000 shares of Angus subject to escrow under the CPC Escrow Agreement and the Value Escrow Agreement shall be released from escrow as follows: 10% of such escrowed shares will be released immediately upon the issuance of the TSXV bulletin evidencing final acceptance of the Qualifying Transaction, with the balance to be released in six equal tranches of 15% every six months thereafter.

### **Management of the Corporation**

Following the completion of the Qualifying Transaction, the board of directors of the Corporation will consist of Patrick Langlois, Dennis Peterson and Andrey Shamis. Patrick Langlois will serve as the Corporation’s President and Chief Executive Officer President, Seema Sindwani will serve

as the Corporation' Chief Financial Officer and Breanne Beh will serve as the VP Exploration of the Corporation.

### **Final Exchange Bulletin**

Upon issuance of the final exchange bulletin of the TSXV on or around November 12, 2019, providing final acceptance of the Qualifying Transaction, trading of the common shares of the Corporation is expected to resume trading on the TSXV under the symbol "GUS".

### **Grant of Stock Options**

The Corporation announces that it has granted options to acquire a total of 120,000 common shares of the Company to employees, officers, directors and consultants at the exercise price of \$0.28 per share for a period of five years, subject to vesting requirements.

### **For more information, please contact:**

Patrick Langlois  
President and Chief Executive Officer  
Angus Ventures Inc.  
Tel: (416) 807-1311

On behalf of the Board of Directors of Angus Ventures Inc.,

Patrick Langlois  
President and Chief Executive Officer

### **Forward Looking Information**

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press 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 Corporation's future plans, objectives or goals, including words to the effect that the Corporation 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 Corporation, the Corporation 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 Corporation'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 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 Corporation's public documents filed on SEDAR. Although the Corporation 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 Corporation 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.*

*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.*