

Yorbeau Closes Private Placement

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MONTREAL, Dec. 31, 2019 - [Yorbeau Resources Inc.](#) (TSX: YRB) (the "Company" or "Yorbeau") is pleased to announce that it has completed a private placement (the "Private Placement") by issuing 14,060,000 Class A common shares at a price of \$0.05 per share for gross proceeds of \$703,000.00. The Company paid a finder's fee and a brokerage commission totaling 7% with respect to a portion of the Private Placement representing \$300,000.00.

The Company will use the proceeds raised from the issue of the flow-through Class A common shares to incur Canadian exploration expenses on its properties.

Four insiders subscribed for a total of 1,260,000 Class A common shares having an aggregate subscription price of \$63,000.00. As insiders of the Company participated in the Private Placement, it is deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101 and Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(a) and 5.7(a)) as neither the fair market value of the Class A common shares distributed to, nor the consideration received from, interested parties exceeded 25% of the Company's market capitalization. The Company did not file a material change report at least 21 days prior to the closing of the Private Placement as participation of the insiders had not been confirmed at that time.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the 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 "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

About Yorbeau Resources Inc.

Yorbeau Resources is a diversified mining exploration company with an enviable portfolio of exploration properties in Quebec. The exploration projects comprise both gold and base metal projects, and the strategic focus of the Company is on projects located in areas easily accessible and with infrastructure. The wholly-owned Rouyn Property is the Company's main gold asset and contains four known gold deposits in the 6 km long Augmitto-Astoria corridor situated on the western portion of the property. The Company signed a definitive agreement in December 2018, whereby IAMGOLD has the option to acquire a 100% interest in the Rouyn property, where very encouraging drilling results were obtained in 2019. The base metal assets include the Scott Project, which bears important mineral resources (see the press release dated March 30, 2017) and on which a positive Preliminary Economic Assessment was recently completed.

For additional information on the Company, consult its website at www.yorbeauresources.com.

Forward-looking statements: Except for statement of historical fact, all statements in this news release, including, without limitation, statements regarding the use of proceeds of the Private Placement are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. Yorbeau disclaims any obligation to update such forward-looking statements, other than as required by applicable securities laws.

SOURCE [Yorbeau Resources Inc.](#)

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