# Gaia Metals Corp. Closes Private Placement with Lead Order from Palisades Goldcorp

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VANCOUVER, August 26, 2020 - Gaia Metals Corp. (the "Company") (TSXV:GMC)(OTCQB:RGDCF)(FSE:R9G) is pleased to announce that it has closed a non-brokered private placement financing (the "Private Placement") for total gross proceeds of $360,000 with a lead order from Palisades Goldcorp Ltd.

The Company has allotted and issued 3,000,000 units (the "Units") at a price of $0.12 per Unit. Each Unit is comprised of one common share and one transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share of the Company for a period of up to 3 years at a price of $0.18.

In addition, the Company paid finder's fees of $28,800 and issued 240,000 finder's warrants to an arm's length third party, with each finder's warrant entitling the holder to purchase one common share of the Company for a period of up to 3 years at a price of $0.18.

The Company intends to use the proceeds from the Private Placement towards advancing its mineral projects and general working capital. All securities issued under the Private Placement are subject to a four-month and one-day hold period expiring on December 27, 2020. The Private Placement is subject to final TSX Venture Exchange approval.

About Palisades Goldcorp Ltd.

Palisades Goldcorp is Canada's new resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

About Gaia Metals Corp.

Gaia Metals Corp. is a mineral exploration company focused on the acquisition and development of mineral projects containing base and precious metals, including platinum group elements, and lithium.

The Company's flagship asset is the Freeman Creek Gold Property, located in Idaho, USA. The Property hosts two major advanced targets; the Gold Dyke Prospect, with an historical drill intercept of 1.5 g/t Au and 12.1 g/t Ag over 44.2 m (RDH 8), and the Carmen Creek Mine Prospect, with an historical outcrop sample assay of 14.15 g/t Au, 63 g/t Ag, and 1.2% Cu.

Additional assets include the wholly owned Corvette Property, and the FCI Property (held under Option from O3 Mining Inc.) located in the James Bay Region of Quebec. The properties are contiguous and host significant gold-silver-copper-PGE-lithium potential highlighted by the Golden Gap Prospect with grab samples of 3.1 to 108.9 g/t Au from outcrop and 10.5 g/t Au over 7 m in drill hole, the Elsass and Lorraine prospects with 8.15% Cu, 1.33 g/t Au, and 171 g/t Ag in outcrop, and the CV1 Pegmatite Prospect with 2.28% $Li_2O$ over 6 m in channel.

In addition, the Company holds the Pontax Lithium-Gold Property, QC; the Golden Silica Property, BC; and the Hidden Lake Lithium Property, NWT, where the Company maintains a 40% interest, as well as several other assets in Canada.

For further information, please contact Adrian Lamoureux, President & CEO at Tel: 778-945-2950, E-mail: adrian@gaiametalscorp.com or visit www.gaiametalscorp.com.

On Behalf of the Board of Directors,

"ADRIAN LAMOUREUX"

Adrian Lamoureux, President & CEO

Neither the 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 news release.

Forward Looking Statements:

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

SOURCE: Gaia Metals Corp.

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