

Otso Gold Corp. Returns to Production and Pours First Gold

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Toronto, 3 Nov. 2021 - [Otso Gold Corp.](#) ("Otso" or the "Company"), (TSXV:OTSO) (OTC:FIEIF) is pleased to announce the restart of production and completion of the first gold pour at the Otso Gold Mine (the "Site").

The restart of production and the gold pour is the culmination of the completion of all the preparatory works and the hiring and training of over 140 full time staff now on site with a further 128 contractors retained to provide permanent services to the mine.

The Company is currently processing approximately 4,000 tonnes of ore a day and blasting ore in mining areas four times a week, as we ramp up towards name plate capacity of 6,000 tonnes of ore a day. We expect to sell the first gold dore from the Site over the next week.

Additionally, during the past month the Company has completed a further 6,000 meters of grade control reverse circulation drilling to underpin detailed mine planning.

Brian Wesson, CEO, stated "this is a major milestone for the Company and represents the dedication and commitment of the team. We look forward to continuing towards long term, sustainable commercial production over the following weeks".

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Caution

The Company cautions that it has not defined or delineated any proven or probable reserves for the Otso Mine Project and mineralization estimates may therefore require adjustment or downward revision based upon further exploration or development work or actual production experience. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The Company also cautions that the decision by the Company to proceed to develop the Otso Mine Project and extract mineralization proceeded without the Company first establishing reserves supported by a technical report and completing a pre-feasibility or feasibility study. Accordingly, there is a higher risk of technical and economic failure at Otso because development proceeded without first establishing reserves supported by a technical report and completing a feasibility study. This is particularly relevant as the Company has proceeded with development at Otso on indicated and inferred resources without first completing a preliminary economic report.

Forward-looking Statements

This press release contains forward-looking statements regarding the Company based on current expectations and assumptions of management, which involve known and unknown risks and uncertainties associated with our business and the economic environment in which the business operates. All such statements are forward-looking statements under applicable Canadian securities legislation. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution our readers of this press release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's continuous disclosure documents that can be found on SEDAR (www.sedar.com) under the Company's issuer profile. The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

About the Company

[Otso Gold Corp.](#) wholly owns the Otso Gold Mine near the town of Raahe in Finland. The Otso Gold Mine is developed, fully permitted, has all infrastructure in place, two open pits and is currently in the ramp up towards commercial production at name plate capacity of 2 million tonnes per annum.

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 release.

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