

SRC Closes Financing and Discusses 2023 Yukon Gold Exploration

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Toronto, February 10, 2023 - [Stakeholder Gold Corp.](#) (TSXV: SRC) ("Stakeholder" or the "Company") announces the closing of a non-brokered private placement for gross proceeds of \$100,000 CAD ("Private Placement"). The closing of this Private Placement results in issuance of 200,000 units. Each unit consists of one common share ("Common Share") priced at \$0.50 and one half of one common share purchase warrant ("Warrant"). Each whole Warrant entitles the holder to purchase one additional Common Share at \$0.80 for a period of two years from the closing of the Private Placement. \$45,000 of this financing has been designated as flow-through investment and the remaining \$55,000 was closed as hard dollar investment.

Proceeds of this Private Placement will be used for 2023 exploration on the Company's Ballarat Gold Project in the White Gold District of the Yukon Territory, Canada.

2023 Exploration Program on Ballarat Gold Project

"During the summer of 2023, Stakeholder will conduct exploration with GroundTruth Exploration Ltd. using the GT probe on the southern section of the Ballarat claims group over an area of roughly three thousand five hundred hectares. This ground, which has never been systematically explored for gold, is contiguous to the south with the company's original four thousand hectares of Ballarat claims and was staked by the company in 2016."

"This southern exploration area borders Ballarat Creek, which has been one of the most prolific placer gold producers in the Yukon's White Gold District. The area to be explored covers the route of the planned Northern Gateway Road which is expected to traverse Stakeholder company claims over a length which is estimated to be more than ten kilometers. The 2023 summer exploration program will seek to identify the gold deposit source(s) for the abundance of gold recovered during historical placer mining operations on Ballarat Creek."

"We will also extend sampling surveys on the Eastern Zone and the Sky Ridge Zone gold anomalies first identified on the northern section of the Ballarat Gold Project in 2016. Further to this, and for the first time, we will also be conducting an exploration gold in soils survey on the company's 10 claims that are held within the nearby Coffee Project which is being developed by Newmont Corporation south of the Yukon river," stated Christopher Berlet, CEO of Stakeholder.

White Gold District, Yukon Territory

Map 1

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3082/154466_bd1532e49484a91d_001full.jpg.

One officer of the Company (the "Insider") participated in the Private Placement subscribing for 40,000 units representing gross proceeds of \$20,000 CAD. The participation of the Insider constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and the policies of the TSX. The Company is relying on exemptions from the formal valuation and minority approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis neither the fair market value of the subject matter of, nor the fair market value of the

consideration for, the transaction, insofar as it involves interested parties, exceeds 25 per cent of the Company's market capitalization. The Company did not file a material change report at least 21 days prior to the completion of the Private Placement because the existence of any placement or insiders' participation therein had not been determined at that time.

This Private Placement does not result in any new insiders or control persons of the Company, and closing is subject to final approval by the TSX Venture Exchange.

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Forward-Looking Information

This news release contains forward-looking information. All information, other than information of historical fact, constitute "forward-looking statements" and includes any information that addresses activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including the Corporation's strategy, plans or future financial or operating performance.

When used in this news release, the words "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and other indications of future tense, are intended to identify forward-looking information. The forward-looking information is based on current expectations and applies only as of the date on which they were made. The factors that could cause actual results to differ materially from those indicated in such forward-looking information include, but are not limited to, the ability of the Corporation to fund the exploration expenditures required under the Agreement. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Corporation's annual financial statements, MD&A and other publicly filed documents.

The Corporation cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/154466>

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