

Steppe Gold Announces Plans to Pursue Dual Listing of Common Shares in Hong Kong

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Ulaanbaatar, February 22, 2023 - [Steppe Gold Ltd.](#) (TSX: STGO) (OTCQX: STPGF) (FSE: 2J9) ("Steppe Gold" or the "Company") is pleased to announce that it plans to pursue a dual primary listing of its common shares on the Main Board of the Stock Exchange of Hong Kong Limited ("HKEx"), the premier listing venue for Asia-based companies, anticipated to occur later in 2023.

The Company believes that a listing of its common shares on the HKEx will assist with historical liquidity and valuation issues and will also serve as a better venue for trading for its Asian based shareholders, as Hong Kong and Mongolia are in the same time zone.

Bataa Tumur-Ochir, President and CEO of Steppe Gold, commented, "With approximately 40% of Steppe Gold's shareholders now based in Asian time zones, the Company has decided to pursue a dual primary listing on the Main Board of the Hong Kong Stock Exchange in 2023. With listings on both the Toronto Stock Exchange and HKEx, Steppe Gold will have a wider reach, offering greater accessibility and exposure to a broader pool of investors from both Asia and North America. As one of only a few companies in the mining and precious metals sector listed on the HKEx upon successful listing, Steppe Gold will be further differentiated, with increased visibility, making it an attractive opportunity for investors seeking investment opportunities in this sector."

[Steppe Gold Ltd.:](#)

Steppe Gold is Mongolia's premier precious metals company.

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Cautionary Note Regarding Forward-Looking Statements:

The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include, but are not limited to, changes in business plans and strategies, market and capital finance conditions, risks inherent to any capital financing transactions, risks inherent to a possible Steppe Gold dual primary listing, changes in world commodity markets, currency fluctuations, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this press release include, but are not limited to, statements regarding the trading of the Company's common shares and business, listing of common shares on the HKEx, economic, and political conditions in Hong Kong and Mongolia. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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