

Dixie Gold Inc. Initiates Lawsuit Against Omnia Metals Group Ltd., Provides Related Notice to Market Regarding Takeover Transaction

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Vancouver, March 4, 2024 - [Dixie Gold Inc.](#) (TSX VENTURE: DG) ("Dixie Gold" or the "Corporation") reports legal event related to its previously announced transaction (the "Takeover Transaction") with ASX-listed Omnia Metals Group Ltd. ("Omnia") under which Omnia made binding terms to acquire 100 per cent of the issued and outstanding common shares of the Corporation under written executed agreement dated October 24, 2023 (the "Agreement"), and see the corresponding news release disclosures filed by the Corporation therewith ([Dixie Gold Inc.](#) Announces Friendly-Takeover by Omnia Metals Group Ltd. dated October 27, 2023, and [Dixie Gold Inc.](#) - Disclosure Update to Previously Announced Takeover Transaction dated December 28, 2023, and [Dixie Gold Inc.](#) - Disclosure Update #2 to Previously Announced Takeover Transaction dated January 22, 2024).

Filing of Statement of Claim

The Corporation (as Plaintiff) reports that it has filed a Statement of Claim (the "Claim") against Omnia (as Defendant), as generally, without limitation, relates to the Agreement and the Takeover Transaction.

The Claim was filed after market-close on March 1, 2024 at the Supreme Court of British Columbia (Vancouver Registry), Court File No. VLC-S-S-241442.

As more particularly set out, without limitation, in the Claim: (1) Omnia claims that it has not been able to raise funds represented as having firm commitment in the Agreement and Omnia asserts that it cannot successfully complete a capital raise related to the Takeover Transaction, and (2) Omnia claims to have identified shareholders of Omnia who would block approval of the Takeover Transaction at an Omnia shareholder meeting (despite such formal Omnia shareholder meeting relating to the Takeover Transaction having not been held).

Despite efforts by the Corporation preceding the Claim, Omnia refused to further advance the Agreement.

As set out in the Claim, the Corporation advises that Omnia unilaterally refused to further advance an arrangement agreement with the Corporation, and as such no arrangement agreement has been executed.

The Corporation confirms that no further amending letter (see also news release of January 22, 2024) extending the exclusivity period beyond late-February (or later date had such been mutually agreed to in writing) has been executed.

Given the position of Omnia set out in the Claim, shareholders of the Corporation are advised to treat the Takeover Transaction as being without ability for the Corporation to unilaterally further advance or close.

Without limitation, the Corporation intends to address the matter through the Claim and the procedures afforded to it by the Supreme Court of British Columbia.

The Claim was filed on behalf of the Corporation by Bojm, Funt & Gibbons LLP, a well-regarded Vancouver-based litigation boutique, which is advising the Corporation as its retained litigation counsel.

The Corporation shall endeavour to provide further update regarding the Claim as and when appropriate.

About Dixie Gold Inc.

[Dixie Gold Inc.](#) (TSXV: DG) is a publicly traded exploration company holding a portfolio of exploration projects in Canada.

For more information, please visit www.dixiegold.ca

Signed,

Ryan Kalt
Chief Executive Officer
[Dixie Gold Inc.](#)

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Canadian securities laws. Some of the forward-looking statements can be identified by the use of forward-looking words. Statements that are not historical in nature, including the words "anticipate," "expect," "suggest," "plan," "believe," "intend," "intention," "estimate," "target," "project," "should," "could," "would," "may," "will," "forecast" and other similar expressions are intended to identify forward-looking statements. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, including, but not limited to statements related to the Corporation's business in general and/or matters related to the Claim and/or the outcome of the Claim.

Without limitation, these statements are "forward-looking" because they are based on our current expectations about the markets we operate in and on various estimates and assumptions. Actual events or results may differ materially from those anticipated in these forward-looking statements if known or unknown risks affect our business and transactions, or if our estimates or assumptions turn out to be inaccurate.

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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