

Dixie Gold Inc. Closes Previously Announced Financing

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Vancouver, March 15, 2024 - [Dixie Gold Inc.](#) (TSX VENTURE: DG) ("Dixie Gold" or the "Corporation") is pleased to report that it has closed a non-brokered common share unit financing (the "Unit Financing") by way of the issuance of five million units (the "Units") at a price of \$0.05 per Unit. Each Unit consists of one common share of the Corporation (a "Unit Share") and one common share purchase warrant (a "Warrant") that entitles the holder of a Warrant, upon further payment to the Corporation, to acquire one additional common share of the Corporation (a "Warrant Share") at an exercise price of \$0.05 per Warrant Share on any date prior to the date which is 60 months following the closing date of the Unit Financing.

Closing of the Unit Financing occurred on March 15, 2024, with conditional approval having been received from the TSX Venture Exchange.

The Units issued under the Unit Financing remain subject to final regulatory approval and are under a customary four-month hold period pursuant to applicable securities laws of Canada with such period ending July 16, 2024.

The Chairman and Chief Executive Officer of the Corporation (who is an approved Control Person of the Issuer) subscribed for five million Units under the Unit Financing representing an additional financial commitment of \$250,000 by Mr. Kalt to the Corporation, therein also further increasing insider ownership levels with more risked funds from management as well as enabling the Corporation to have access to immediate working capital.

There were no finder's fees paid by the Corporation in the Unit Financing.

Following completion of the Unit Financing, the Corporation has 30,737,188 common shares issued and outstanding.

MI 61-101 Disclosure

One insider of the Corporation participated in the Unit Financing for an aggregate total of \$250,000 in Units. The participation by such insider is considered a "related-party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in 5.5(b) and 5.7(1)(b), respectively, of MI 61-101, as no securities of the Corporation are listed or quoted on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and neither the fair market value of the Units to be acquired by the participating insider nor the consideration to be paid by such insider exceeds \$2,500,000. The Corporation did not file a material change report more than 21 days before the expected closing of the Unit Financing as the details of the participation therein by related parties of the Corporation were not settled until shortly prior to closing of the Unit Financing and the Corporation wished to close on an expedited basis for sound business reasons.

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,

Nicholas Koo
Chief Financial Officer
[Dixie Gold Inc.](#)

Forward-Looking Statements

This news 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. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.

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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