



## NEWS RELEASE

### **TUDOR GOLD CORP. AND GOLDSTORM METALS CORP. ANNOUNCE CLOSING DATE OF SPIN-OUT ARRANGEMENT AND LISTING DATE OF GOLDSTORM METALS CORP.**

VANCOUVER, B.C., November 7, 2022 – Tudor Gold Corp. (TSXV: **TUD**) (Frankfurt: **TUC**) (“**Tudor Gold**” or the “**Company**”) and Goldstorm Metals Corp. (TSXV: **GSTM**) (“**Goldstorm**”) are pleased to announce that the parties anticipate closing its previously announced spin-out arrangement transaction, by way of a court-approved statutory plan of arrangement under the *Business Corporations Act* (British Columbia), (the “**Arrangement**”) on or about November 10, 2022.

Subject to the approval of the TSX Venture Exchange (the “**TSXV**”), the common shares of Goldstorm (the “**Goldstorm Shares**”) are anticipated to be listed for trading under the ticker symbol “**GTSM**” at the close of business on November 10, 2022, and immediately halted pending closing of the Arrangement. The Goldstorm Shares are expected to resume trading on or about November 11, 2022, subject to TSXV approval.

In accordance with the Arrangement, among other things:

- Tudor Gold shareholders on record as of November 10, 2022, will receive approximately 0.251 of a Goldstorm Share for every one common share of Tudor Gold (a “**Tudor Gold Share**”) held; and
- Goldstorm will acquire the six contiguous mineral properties located in the Golden Triangle Area in northwestern British Columbia in consideration for Goldstorm issuing 49,847,967 Goldstorm Shares to the Tudor Gold shareholders.

As a result of the Arrangement, Goldstorm will cease to be a wholly-owned subsidiary of Tudor Gold and the Tudor Gold shareholders became shareholders of Goldstorm. Tudor Gold will retain its remaining assets and working capital and will continue as a precious and base metals exploration and development company.

The Tudor Shareholders registered as of November 10, 2022, will receive, or have already received, a letter of transmittal (each a “**Letter of Transmittal**”) with information on how to surrender their respective share certificates or DRS statement(s) representing their pre-Arrangement Tudor Gold Shares to the Company’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”). All Tudor Gold shareholders who submit a duly completed Letter of Transmittal along with their respective share certificate(s) or DRS statement(s) representing the pre-Arrangement Tudor Gold Shares to Computershare will receive a certificate or DRS statement(s), as applicable, representing the post-Arrangement Tudor Gold Shares and Goldstorm Shares. Tudor Gold shareholders who hold their Tudor Gold Shares through an intermediary are encouraged to contact their intermediaries if they have any questions.

For additional details on the Arrangement, please refer to Tudor Gold’s management information circulated dated August 3, 2022, and the Company’s news releases dated July 13, 2021, February 1, 2022, July 8, 2022, August 4, 2022, August 10, 2022, August 30, 2022 and September 23, 2022 in each case available under Tudor Gold’s profile on [www.sedar.com](http://www.sedar.com). The Goldstorm listing application is available on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

## **Closing of the Goldstorm Private Placement and Filing of Goldstorm's Listing Application**

On October 28, 2022, Goldstorm closed its previously announced non-brokered private placement (the "Private Placement") of non-flow-through units, flow-through units and flow-through subscription receipts, raising aggregate gross proceeds of \$3,900,000.<sup>12</sup> For more information on the Private Placement, please refer to Tudor Gold's news release dated October 28, 2022, available on under Tudor Gold's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Additionally, Goldstorm anticipates filing its listing application in connection with the company's listing on the TSXV on SEDAR on or around November 8, 2022.

### **About Tudor Gold**

TUDOR GOLD Corp. is a precious and base metals exploration and development company with properties in British Columbia's Golden Triangle (Canada), an area that hosts producing and past-producing mines and several large deposits that are approaching potential development. The 17,913 hectare Treaty Creek project (in which Tudor Gold has a 60% interest) borders Seabridge Gold Inc.'s KSM property to the southwest and borders Pretium Resources Inc.'s Brucejack property to the southeast. In April 2021, Tudor Gold published their 43-101 technical report, "Technical Report and Initial Mineral Resource Estimate of the Treaty Creek Gold Property, Skeena Mining Division, British Columbia Canada" dated March 1, 2021, on Tudor Gold's Sedar profile.

### **ON BEHALF OF THE BOARD OF DIRECTORS OF TUDOR GOLD CORP.**

*"Ken Konkin"*

**Ken Konkin**  
**President and Chief Executive Officer**

For further information, please visit the Company's website at [www.tudor-gold.com](http://www.tudor-gold.com) or contact:

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### **ON BEHALF OF THE BOARD OF DIRECTORS OF GOLDSTORM METALS CORP.**

*"Ken Konkin"*

**Ken Konkin**  
**President and Chief Executive Officer**

**Neither 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.**

### **Cautionary Statement Regarding Forward Looking Statements**

*This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including without limitation, statements regarding: the filing of the Goldstorm listing application, completion of the Arrangement, the anticipated timing of the closing of the Arrangement, the listing of the Goldstorm Shares on the TSXV, and the resumption of trading of the Goldstorm Shares upon completion of the Arrangement transaction. Such statements are forward-looking statements and contains forward-looking information.*

*Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including: that required approvals are obtained and the material conditions are met in connection with the closing of the Arrangement; that the timing of the filing of Goldstorm's listing application, the listing of the Goldstorm Shares on the TSXV, and the resumption of trading of the Goldstorm Shares upon completion of the Arrangement is as anticipated by the Company; that the Arrangement will be completed on the anticipated timeline and on the terms set out in the agreement governing the Arrangement; that no disruptions or changes in the credit or security markets will occur; that unanticipated costs and expenses will not arise; and that general market and industry conditions will not disrupt the Arrangement.*

*These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation: the risk that required approvals are not obtained and the satisfaction of material conditions are not met in connection with the closing of the Arrangement; that the timing of the filing of Goldstorm's listing application, the listing of the Goldstorm Shares on the TSXV and the resumption of trading of the Goldstorm Shares upon completion of the Arrangement are not completed as anticipated by the Company; the risk that the Arrangement will not be completed on the timing anticipated or on the terms set out in the agreement governing the Arrangement; disruptions or changes in the credit or security markets; unanticipated costs and expenses; and disruptions in the general market or negative industry conditions.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.*