



STUVE GOLD CORP ANNOUNCES PROPOSED PRIVATE PLACEMENT OF CONVERTIBLE DEBENTURES

Calgary, Alberta, August 4, 2022: Stuve Gold Corp. (the “**Corporation**” or “**Stuve Gold**”) (TSXV – “**STUV**”) announces that it intends to proceed with a non-brokered private placement (the “**Offering**”) of up to 700 convertible unsecured debentures (“**Debentures**”) at a face value of \$1,000 per Debenture for aggregate gross proceeds of up to \$700,000.

The Debentures will carry interest at a rate of seven percent (7%) per annum, and mature two (2) years from the date of issue. The Debentures may be convertible by the holders at any time prior to maturity into common shares of the Corporation (“**Common Shares**”) at a conversion price of \$0.06 per Common Share if converted within one (1) year of issue or at a conversion price of \$0.10 per Common Share if converted thereafter.

Proceeds from the Offering will be used to fund the general working capital requirements of the Corporation, to pay annual claim taxes and to fund the next US \$100,000 payment required to be made pursuant to the acquisition of the Inca property located in Chile (see the Corporation’s April 22, 2021 press release).

Completion of the Offering is subject to regulatory approval, including the approval of the TSX Venture Exchange. The securities issued will be subject to a four month hold period from the date of the closing of the Offering. It is anticipated that insiders will participate in the Offering.

About Stuve Gold

Stuve Gold is engaged in advancing mineral properties in Chile that exhibit promising potential for gold, copper, silver and cobalt as a result of historical mining activities on, or associated with, those properties. Each of the properties within Stuve Gold’s current portfolio, including the ‘Coba SW’, the ‘Inca’ and the ‘Santa Gracia’ properties, exhibit those attributes.

Stuve Gold's common shares are listed on the TSX-V under the symbol “**STUV**”. More information on Stuve Gold may be viewed on Sedar.com or the Corporation's website www.stuvegoldcorp.com.

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Cautionary Note Regarding Forward-Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, the use of proceeds and obtaining acceptance of the Offering from the TSX Venture Exchange. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; the price of metals including gold, silver, copper and cobalt; and the results of exploration programs. 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. Stuve Gold disclaims 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 law.

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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