

Tudor Gold Closes \$2.9 Million Flow Through Private Placement with Mr. Eric Sprott

Vancouver, British Columbia--(Newsfile Corp. - December 30, 2019) - Tudor Gold Corp. (TSXV: TUD) (FSE: TUC) (the "**Company**" or "**Tudor Gold**") is pleased to announce that Tudor Gold has completed a non-brokered private placement of 4,185,714 flow-through common shares (the "FT Shares") at a price of \$0.70 per FT Share, for aggregate gross proceeds of approximately \$2,929,999 (the "Private Placement").

The proceeds from the sale of the FT Shares will be used to fund exploration on the Company's Treaty Creek Project.

The initial subscribers of the FT Shares, sold such FT Shares to certain end holders one of which is Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him. Mr. Sprott acquired 4,142,502 FT Shares. Following the completion of the transfer, Mr. Sprott beneficially owned and controlled 20,190,002 common shares and 11,497,917 common share purchase warrants (the "Warrants"), representing approximately 14.1% of the issued and outstanding common shares on a non-diluted basis, and 20.49% on a partially diluted basis, assuming the exercise of the Warrants. Prior to the Private Placement, Mr. Sprott beneficially owned and controlled 16,047,500 common shares and 11,497,917 Warrants, representing approximately 11.2% of the issued and outstanding common shares of the Company on a non-diluted basis, and 17.8% on a partially diluted basis.

The FT Shares were acquired by Mr. Sprott for investment purposes and with a long-term view of the investment. Mr. Sprott may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future, depending on market conditions, reformulation of plans and/or other relevant factors.

All securities issued pursuant to the Private Placement is subject to a statutory four-month hold period. The Private Placement is subject to receipt of final approval of the TSX Venture Exchange.

Mr. Sprott's acquisition of 4,142,502 FT Shares is a "related party transaction" under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related party transactions under Sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101. There has been no prior formal valuation of the Shares and Warrants issued as there has not been any necessity to do so. The Private Placement and related acquisition of the FT Shares by Mr. Sprott has been reviewed and approved by the Company's board of directors.

The Company did not file a material change report in respect of the related party transaction less than 21 days prior to the closing of the Private Placement, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Private Placement in an expeditious manner.

In connection with the Private Placement, the Company paid aggregate cash finders' fees of \$29,300 to a third party finder.

About Tudor Gold

Tudor Gold is a precious and base metals explorer with properties in British Columbia's Golden Triangle, 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. The Company also has a 60% interest in the Electrum project, earn in options and 100% interests in other prospective projects located in the Golden Triangle area.

"Walter Storm"

Walter Storm

President and Chief Executive Officer

For further information, please visit the Company's website at www.tudor-gold.com or contact:

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