

# Tudor Gold Announces Closing of Upsized Non-Brokered Private Placement for \$8.9 Million

Vancouver, British Columbia--(Newsfile Corp. - December 13, 2023) - Tudor Gold Corp. (**TSXV: TUD**) (**FSE: H56**) (the "**Company**" or "**Tudor Gold**") is pleased to announce that, further to its news releases dated November 29, 2023, November 30, 2023, December 1, 2023 and December 4, 2023, due to strong investor demand, the Company has upsized and closed its previously announced non-brokered private placement (the "**Private Placement**") for gross proceeds of \$8,900,000 through the issuance of (i) 700,000 non-flow-through common shares of the Company ("**NFT Shares**") sold at a price of \$0.90 per NFT Share; (ii) 4,253,948 non-flow-through units (the "**NFT Units**") sold at a price of \$0.90 per NFT Unit; and (iii) 4,829,950 flow-through units of the Company (each, a "**FT Unit**") sold at a price of \$1.05 per FT Unit.

Each NFT Unit consists of one NFT Share and one half (½) of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each FT Unit consists of one common share of the Company issued as a "flow-through share" within the meaning of the Income Tax Act (Canada), (each, a "**FT Share**") and one half (½) of one Warrant. Each Warrant entitles the holder to purchase one non-flow-through common share of the Company at a price of \$1.35 at any time on or before that date which is 24 months after the date of issuance. A total of 4,191,946 Warrants were issued under the Private Placement.

In connection with the Private Placement, the Company issued 358,857 finder's warrants (the "**Finder's Warrants**") and paid commissions of \$407,734.81 to certain finders. Each Finder's Warrant entitles the holder to purchase an additional common share of the Company at a price of \$1.35 for a period of 24 months from the date of issuance.

The gross proceeds received from the sale of the FT Units is expected to be used for work programs on the Company's Treaty Creek Property and the net proceeds received from the sale of the NFT Shares and the NFT Units is expected to be used for general working capital purposes.

The Private Placement remains subject to final acceptance from the TSX Venture Exchange. All securities issued pursuant to the Private Placement are subject to a hold period expiring on April 14, 2024, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

Certain insiders of the Company purchased an aggregate of 1,111,100 NFT Units under the Private Placement, constituting, to that extent, a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities distributed in the Private Placement nor the consideration received for those securities, in so far as the Private Placement involves the directors and officers, exceeds 25% of the Company's market capitalization.

## About Tudor Gold

TUDOR GOLD CORP. is a precious and base metals exploration and development company with claims 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 Newmont Corporation's Brucejack property to the southeast.

**ON BEHALF OF THE BOARD OF DIRECTORS OF**

## TUDOR GOLD CORP.

"Ken Konkin"

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

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**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 Statements regarding Forward-Looking Information***

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including expectations regarding the Company's use of the proceeds from the sale of the NFT Shares, NFT Units and FT Units and expectations regarding the receipt of the necessary regulatory approvals for the Private Placement.*

*Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.*

*Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will be able to use the proceeds from the sale of the NFT Shares, NFT Units and FT Units as anticipated by management, and that the Company will receive the necessary regulatory approvals for the Private Placement.*

*Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks that the Company is not able to use the proceeds from the sale of the NFT Shares, NFT Units and FT Units as anticipated by management, and risks that the Company does not receive the requisite regulatory approvals for the Private Placement.*

*Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.*

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