

NEWS RELEASE

1317223 B.C. LTD. ANNOUNCES COMMON SHARE PRIVATE PLACEMENT

VANCOUVER, BC – December 20, 2023 – 1317223 B.C. Ltd. (the “**Company**”) is pleased to announce that, in connection with the “reverse takeover” of the Company by Dryden Gold Corp. (the “**Proposed Transaction**”) as previously announced by the Company on October 31 and November 30, 2023, the Company intends to issue, by way of a non-brokered private placement, up to 30,000 common shares in the capital of the Company (“**Common Shares**”) or such other number of Common Shares as may be determined by the Company in its sole and absolute discretion at a purchase price of \$0.15 per Common Share (the “**Offering Price**”) for gross proceeds of up to \$4,500 (the “**Offering**”). The Offering is subject to the completion of the Proposed Transaction and is anticipated to occur concurrently with the closing of the Proposed Transaction, which remains subject to approval by TSX Venture Exchange. The principal use of the proceeds of the Offering will be for general corporate purposes including working capital following completion of the Proposed Transaction.

No commission, finder’s fee or similar payment (whether in the form of cash, securities or an interest in assets) will be paid by the Company in connection with the Offering.

The Offering was approved by the Company’s board of directors by means of a unanimous resolution.

For more information concerning the Company or the Proposed Transaction, please refer to the Company’s profile on the SEDAR+ website at www.sedarplus.ca.

For more information, please contact:

1317223 B.C. Ltd.

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Cautionary Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “intend”, “may”, “will”, “expect”, and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current beliefs or assumptions as to the outcome and timing of such future events. In particular, this news release contains forward-looking information relating to the completion of the Proposed Transaction, the completion of the Offering, including terms of the Offering and the Offering Price, statutory hold periods, and the principal use of proceeds from the Offering. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The material facts and assumptions include the availability of certain prospectus exemptions in respect of the completion of the Proposed Transaction and the Offering, the market conditions for the Offering and the intended use of proceeds remaining in the best interests of the Company. The Company cautions the reader that the above list of risk factors is not exhaustive. Although the Company believes that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that the parties will not proceed with the Proposed Transaction or Offering, the ultimate terms of the Proposed Transaction and associated transactions differing from those that currently are contemplated, and the Proposed Transaction and associated transactions not being successfully completed for any reason (including the failure to obtain the required regulatory approvals or clearances).

The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Company, its securities, or its financial or operating results (as applicable).

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

This press release is not an offer of the securities for sale in the United States. The securities may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) and applicable U.S. state securities laws. 131 will not make any public offering of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

TSX Venture Exchange has not in any way passed upon the merits of the Proposed Transaction or the Offering and associated transactions and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

TSX Venture Exchange accepts no responsibility for the adequacy or accuracy of this release.