



## **PALISADES GOLDCORP LTD. CEASES TO BE AN INSIDER OF ANFIELD ENERGY INC.**

**Vancouver, BC, Canada – August 24, 2020** – Palisades Goldcorp Ltd. (“**Palisades**” or the “**Company**”) announces that it has ceased to be an insider of Anfield Energy Inc. (“**Anfield**”) (TSX-V: AEC) as a result of recent dispositions of Common shares of Anfield by the Company.

From July 27, 2020, to August 21, 2020, the Company disposed of a total of 1,625,000 Common shares of Anfield through the facilities of the TSX Venture Exchange at an average price of \$0.0707 per Common share for aggregate gross proceeds of \$114,830 (the “**Disposition**”). Immediately prior to the Disposition, the Company directly held 4,195,000 Common shares of Anfield then representing approximately 3.96% of the issued and outstanding Common shares of Anfield on an undiluted basis or approximately 2.18% on a fully diluted basis. Immediately following the Disposition and taking into account the dilution pursuant to a private placement financing completed by Anfield on August 14, 2020, in which Palisades did not participate, Palisades directly held 2,570,000 Common shares of Anfield representing approximately 2.26% of Anfield’s current issued and outstanding Common shares on an undiluted basis or approximately 1.23% on a fully diluted basis.

In addition, Palisades presently holds 8,000,000 Common share purchase warrants of Anfield (the “**Warrants**”). Each Warrant entitles Palisades to purchase one additional Common share of Anfield. An aggregate of (a) 1,250,000 Warrants expiring April 29, 2022, are exercisable at a price of \$0.30; (b) 3,750,000 Warrants expiring May 3, 2022, are exercisable at a price of \$0.30; and 3,000,000 Warrants expiring April 20, 2021, are exercisable at a price of \$0.10. If all Warrants were exercised, the Company would hold 10,570,000 Common shares of Anfield representing approximately 8.67% of Anfield’s then issued and outstanding Common shares on an undiluted basis and approximately 5.08% on a then fully diluted basis.

Palisades, therefore, reports its beneficial ownership of, or control or direction over, the outstanding voting Common shares of Anfield, including securities convertible into such Common shares, has decreased to less than 10%. In accordance with applicable securities legislation, the Company has filed insider reports via the System for Electronic Disclosure by Insiders (SEDI) regarding the disposition of the Common shares, duly noting that it has ceased to be an insider of Anfield.

The Company disposed of 1,625,000 Common shares of Anfield in order to monetize a portion of its investment in Anfield. The Company may, as future circumstances may dictate, from time to time, increase or decrease its ownership of Anfield’s securities, whether in transactions over the open market, by privately negotiated arrangements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

This press release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated August 24, 2020. The early warning report has been filed on the System for Electronic Document Analysis and Review (SEDAR) under Anfield’s issuer profile at [www.sedar.com](http://www.sedar.com). To obtain a copy of the early warning report filed by Palisades, please contact Collin Kettell at 301-744-8744 or via email to [collin@palisades.ca](mailto:collin@palisades.ca) or refer to SEDAR.

**About Palisades Goldcorp Ltd.**

Palisades Goldcorp is Canada's largest resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns. For more information, visit [www.palisades.ca](http://www.palisades.ca).

**Cautionary Statement Regarding Forward-Looking Information**

This press release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking information") within the meaning of applicable Canadian securities legislation. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Company at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Palisades does not assume any obligation to update or revise any forward-looking information after the date of this news release or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.