



Suite 650 - 200 Burrard Street
Vancouver BC Canada V6C 3L6
www.racklametals.com

T 604.801.5432
F 604.662.8829
TF 1.888.627.9378

RAK:TSX.V

Rackla provides update on proposed acquisition of Misisi Gold Project; files amended NI 43-101 technical report

Vancouver, British Columbia – October 13, 2021 – Rackla Metals Inc. (“Rackla” or the “Company”) (TSXV-RAK) reports that, further to its news release of September 9, 2021, it continues to work on satisfying the conditions precedent to its proposed acquisition of a 73.5% interest in the Misisi Gold Project (“Project”) located in the Democratic Republic of the Congo.

The Company has filed on SEDAR an amended independent technical report prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects, supporting the Mineral Resource Estimate for the Project previously reported in the Company’s news release dated May 5, 2021. The amended report replaces the previous technical report for the Project filed on June 18, 2021.

The parties to the acquisition agreements have agreed to extend the deadline for completing the acquisition to January 31, 2022. Closing is subject to Rackla completing a financing raising a minimum of CAD\$5,000,000, and other customary conditions. The TSX Venture Exchange has conditionally approved the acquisition transaction. Closing is subject to TSXV final approval, and the Company is in the process of satisfying the requirements to obtain such approval. Trading in the Company’s common shares continues to be halted and is expected to remain halted until completion of the transaction.

It is intended, subject to TSXV approval, that on closing, the name of the Company will be changed to GoldenHawk Resources Ltd., and Mr. Darryll Castle will be appointed President, Chief Executive Officer and Director of the Company.

ON BEHALF OF THE BOARD

Simon Ridgway,
CEO and Director

Tel: (604) 801-5432; Fax: (604) 662-8829
Email: info@goldgroup.com
Website: www.racklametals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.