



200 Burrard Street, Suite 650
Vancouver, BC V6C 3L6
TSX-V: MED

Tel: 604.801.5432
Fax: 604.662.8829
www.medgoldresources.com

News Release

Medgold Resources provides update on proposed sale of Tlamino Project, Serbia

Vancouver, Canada, November 26, 2021 – Medgold Resources Corp. (TSX-V: MED), (“Medgold”, the “Company”) reports on the status of the previously announced proposed sale of the Company’s Tlamino Project to MetalsTech Limited.

MetalsTech has advised the Company that it will not be exercising its option to acquire the Project. As a result, the agreement between the parties has terminated.

Management of the Company is reviewing a number of alternate strategic options in regard to the Tlamino Project, and continues its search for new precious and base metal projects for potential acquisition.

About Medgold Resources Corp.

Medgold is a TSX-V listed, gold exploration company targeting early-stage properties in the Balkan region. Run by an experienced management team with a successful track-record of building value in resource companies, Medgold is focused on growth through fast-paced exploration and resource definition in the prospective and under-explored Balkan region, and beyond.

Additional information on Medgold can be found on the Company’s website at www.medgoldresources.com and by reviewing the Company’s page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Jeremy Crozier, President and CEO

For Further Information, Contact:

President and CEO

Jeremy Crozier (Vancouver), +1 604 801 5432, info@medgoldresources.com

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about possible new property acquisitions by the Company. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, whether the Company is able to locate and acquire interests in satisfactory projects in the future; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.