



NEWS RELEASE

OPUS ONE GOLD CORPORATION ANNOUNCES CLOSING OF PRIVATE PLACEMENT

MONTREAL, QC, December 24, 2024 – Opus One Gold Corporation (OOR: TSXV) (“Opus One Gold” or the “Company”), is pleased to announce the closing of a non-brokered private placement of flow-through shares (“**FT Shares**”) and units of the Company (the “**Units**”) for aggregate gross proceeds of \$1,495,750 (the “**Offering**”).

In total, the Company issued 25,104,545 FT Shares for gross proceeds of \$1,380,750 at a price per FT Share of \$0.055 and 2,300,000 Units for gross proceeds of \$115,000 at a price per Unit of \$0.05, with each Unit being comprised of one common share of the Company (a “**Share**”) and one common share purchase warrant (each a “**Warrant**”, and together, the “**Warrants**”), with each Warrant entitling the holder to acquire one common share (each a “**Warrant Share**”) at an exercise price of \$0.10 per Share for a period of 36 months following the closing of the Offering. The gross amount raised from the issuance of FT Shares will be used by the Company for exploration on its mineral exploration properties and the net proceeds raised from the issuance of Units will be used for general working capital of the Company and payment of fees related to the Offering.

The FT Share and Units were offered by way of the “accredited investor” exemption under National Instrument 45-106 – Prospectus Exemptions in all the provinces of Canada. The Units, FT Shares, Shares, Warrants and Warrant Shares are subject to a four-month hold period in Canada following the closing of the Offering.

In aggregate, the Company paid 8% in cash finders fees and issued a total of 363,636 compensation warrants to arm’s length finders, with each such compensation warrant being exercisable for a period of 24 months following the closing at a price of \$0.055 per Share.

Closing is subject to the approval of the TSX Venture Exchange and other customary closing conditions.

Related Party Transaction

Patrick Fernet, a director of the Company, acquired 600,000 FT Shares for total consideration of \$33,000. Patrick Fernet is hereinafter referred to as the “**Insider**”.

The Insider is considered a “related party” and “insider” of the Company for the purposes of applicable securities laws and stock exchange rules. The subscription and issuance of FT Shares by the Insider constitutes a related party transaction but is exempt from the formal valuation and minority approval requirements of Regulation 61-101 - Protection of Minority Security Holders in Special Transactions as neither the fair market value of the common shares issued to the Insider, nor the consideration paid by such Insider, exceeds 25% of the Company’s market capitalization. The Insider abstained from voting on all matters relating to the Offering.

Clarification regarding previous private placement

On August 12th and September 11th, 2024, the Company announced the closing of a previous private placement of units of the company. The Company wishes to clarify the intended use of the net proceeds raised from said private placement, being \$361,000, as follows (noting that no amount was payable to investor relations service providers, and less than 10% was payable to non-arm's length parties):

USE OF PROCEEDS	\$
Total	361,000
Management (CEO & CFO)	36,000
Professional fees	75,000
Regulatory fees	25,000
Office and administration	25,000
Working capital	200,000

Neither the 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 the release.

ABOUT OPUS ONE GOLD CORPORATION

Opus One Gold Corporation is a mining exploration company focused on discovering high quality gold and base metals deposits within strategically located properties in proven mining camps, close to existing mines in the Abitibi Greenstone Belt, north-western Quebec and north-eastern Ontario - one of the most prolific gold mining areas in the world. Opus One holds assets in Val-d'Or and Matagami areas.

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