

SolidusGold Announces Private Placement

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VANCOUVER, British Columbia, Sept. 28, 2020 -- SolidusGold Inc. (the "**Company**") announces a non-brokered private placement of up to 5,555,555 units of the Company ("**Units**") at a price of \$0.09 per Unit for total gross proceeds of up to \$500,000 (the "**Private Placement**"). Each Unit will consist of one common share of the Company (a "**Solidus Share**") and one common share purchase warrant exercisable for twenty-four (24) months at a price of \$0.12 per Solidus Share. The Private Placement will complete on or about October 9, 2020.

All securities issued in connection with the Offering will be subject to a hold period of four months and a day from the date of closing. The net proceeds from the Offering will be used for the evaluation of potential acquisition transactions, including land and legal due diligence reviews, for general working capital and administrative expenses. To demonstrate continued support of the Company's growth plans, certain insiders of the Company will participate in the Private Placement. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The related party transaction will be exempt from minority approval and valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued under the Private Placement nor the consideration to be paid by the insiders will exceed 25% of the Company's market capitalization.

For more information on the Company please contact SolidusGold Inc.

Forward Looking Statements:

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking information relating to the Offering and the use of the proceeds therefrom. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the completion of the Offering and the use of net proceeds of the Offering. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because the Company can give no assurance that they will prove to be correct.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Such factors may include the failure to successfully market the Units and failure to satisfy certain conditions in connection with the issuance of the Units. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis that is available on the Company's profile on SEDAR at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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

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