



Mistango Announces Private Placement to Drill its Goldie Project in Shebandowan

Toronto, Ontario – April 26, 2023 – Mistango River Resources Inc. ("Mistango" or the "Company") (CSE: MIS) is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") for aggregate gross proceeds of \$700,000. Proceeds will be used for an upcoming drill program on Mistango's 100% Goldie Project in Shebandowan and adjacent to Delta Resources Delta-1 Project.

[About Mistango's Goldie Project](#)

Goldie is located within the Shebandowan Greenstone Belt and covers a 17km strike on the Shebandowan Structural Zone, which also hosts Goldshore Resources Inc.'s low-grade high-tonnage Moss Lake gold deposit, 50 km to the west. Goldie is also adjacent to Delta Resources Delta-1 Project, which reported multiple holes of visible gold, including an intersection of 11.9 metres of 14.8 g/t gold within a broader interval of 31.0 metres of 5.92 g/t gold.

The Offering consists of any combination of (i) units of the Company (the "Units") at \$0.045 per unit and (ii) flow-through units of the Company (each "FT" Unit") at a price of \$0.06 per FT Unit. Each Unit will be comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant ("Warrant"). Each Warrant is exercisable to acquire one Common Share in the capital of the Company (a "Warrant Share") at an exercise price of \$0.10 per Warrant Share for a period of 24 months from the closing of the Offering.

Each FT Unit will be comprised of one common share in the capital of the Company (within the meaning of the *Income Tax Act (Canada)* (a "FT Common Share") and one-half of one Common Share purchase warrant ("FT Warrant"). Each FT Warrant is exercisable to acquire one Common Share (a "FT Warrant Share") at an exercise price of \$0.10 per FT Warrant Share for a period of 24 months from the closing of the Offering.

The company intends to use the net proceeds from the sale of Units towards its exploration and development work on the Goldie Project in Thunder Bay, Ontario, and for general working capital purposes. The Company intends to use the net proceeds from the sale of FT Units towards its exploration work on the Goldie Project in Thunder Bay, Ontario.

The Common Shares and Warrants underlying the Units and the FT Common Shares and FT Warrants underlying the FT Units to be issued under the Offering will have a hold period of four months and one-day closing of the Offering. The Company reserves the right to increase the size the Offering. In connection with the Offering, the Company may pay a finder's fee the aggregate gross proceeds received by the Company from the sale of Units and FT Units. The issuance of the Units and FT Units, and payment of the

Finder's Fee is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the CSE.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

To learn more about Mistango, the Ore Group, and all things mining, please go to our YouTube Channel: [youtube.com/@theoregroup](https://www.youtube.com/@theoregroup).

Mistango is listed on the Canadian Securities Exchange (CSE) under the symbol MIS.

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