



NEWS RELEASE 20-07

CSE: TAK

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www.takugold.com

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TAKU GOLD CORP. COMPLETES OVER-SUBSCRIBED PLACEMENT OF \$1.15 MILLION

Vancouver, British Columbia – November 19, 2020: Taku Gold Corp. (CSE: TAK; OTCQB: TAKUF) (the “Company” or “Taku”) is pleased to announce that it has completed a private placement of 11,500,000 units of the Company (the “Units”) at a price of \$0.10 per Unit for gross proceeds of \$1,150,000 (the “Offering”). Each Unit is comprised of one common share in the capital of the Company (a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant a “Warrant”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.15 for a period of two years from the closing date.

The proceeds of the Offering will be used to fund exploration expenditures on the Badger, Millertown, and Barrens Lake properties, encompassing 455 square kilometres with road access and proximity to local communities and power lines in the Central Newfoundland Gold Belt, and for general working capital. Taku Gold acquired an option from Mr. Shawn Ryan and Wildwood Exploration Inc. (Nov. 4, 2020) to earn a 100% interest in the three properties. The company is working with Mr. Ryan to review internal and government till, soil, geology, and airborne geophysical data to develop an exploration program for 2021. The three properties are proximal to the Jaclyn gold deposit and cover prospective areas for Fosterville style gold mineralization along the eastern Exploits zone.

Certain directors and officers of the Company participated in the Offering for an aggregate total of 700,000 Units and proceeds of \$70,000. Each transaction with an insider of the Company constitutes a “related party transaction” within the meaning of MI 61-101 *Protection of Minority Security Holders in Special Transactions*. The Company is relying on the exemptions from the formal valuation and minority approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25 per cent of the Company's market capitalization.

In connection with the Offering, the Company paid a finder's fee consisting of a cash commission of 6% cash and 6% in broker warrants to PowerOne Capital Markets Limited. Each broker warrant is exercisable into one Unit of the Company at a price of \$0.10 per Unit for a period of two years from the issuance date.

The securities issued pursuant to the Offering are subject to a hold period of four months in accordance with applicable securities laws.

The securities offered have not, nor will they be registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of,

U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

Taku Gold Corp.

Taku Gold Corp (Taku) is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland, Canada. The Company holds the Millertown, Badger and Barren Lake projects, which cumulatively cover an area of 455 km² with road access and proximity to communities and power lines. All projects lie with the Central Newfoundland Gold Belt and provide a large land position in a top mineral exploration jurisdiction. Mineral development in Newfoundland has advanced significantly with increased exploration and development activities throughout the province. Taku also holds one of the largest land packages, with several prominent projects, within the prolific White Gold and Klondike districts in Canada's Yukon.

For additional information:

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.