



C2C Gold Expands Newfoundland Property Holdings to Cover 100 km Along Trend

VANCOUVER, British Columbia, Feb. 02, 2021 (GLOBE NEWSWIRE) -- **C2C GOLD CORP. (CSE: CTOC; OTCQB: TAKUF)** is pleased to announce a further expansion of 229 sq km (916 claims) to current property holdings in the prolific Central Newfoundland Gold Belt. The company now owns 4,419 claims covering a 100 km long favourable structural trend. Acquisition of the new ground by staking is part of a strategic initiative to grow C2C Gold Corp. ("C2C Gold") into a leading company in Newfoundland's rapidly emerging gold exploration boom. Highlights of the expansion, acquired through staking, include:

- C2C Gold now controls 1,105 sq km (4,419 claims) in the Central Newfoundland Gold Belt;
- The new ground covers northeast trending prospective ground based on regional-scale structure and gold-in-till anomalies;
- C2C Gold's projects are road accessible and situated along the same prominent structural orogenic belt that is host to Marathon Gold's Valentine project (estimated resources in all categories exceeding 4 million ounces gold)¹, Canterra Minerals Corporation's Wilding Lake project, Great Atlantic Resources Corp.'s Golden Promise project and Sokoman Minerals Corp.'s Moosehead project;
- C2C Gold's Badger, Millertown and Barrens Lake projects are proximal to or within 10 km of the Red Indian Line (RIL) fault zone. The Badger property extends for 28 km south of the RIL, the Millertown and Barrens Lake projects each extend 40 km and 25 km respectively. Cumulatively, the three properties trend northeast for 100 km parallel to the RIL.

To view C2C's growing property holdings and overall activity in Newfoundland please view:

<https://bit.ly/39sXhu0>

"C2C Gold is working aggressively to secure a significant land position in an emerging gold district," said Lori Walton, Chief Executive Officer. "C2C is compiling all available information towards designing a 2021 exploration program to evaluate these highly prospective new properties. The potential of this underexplored district combined with research and information compiled through public records and government research offer a unique opportunity for new discovery potential in the modern era of Newfoundland's rich mining history."

Metals Investor Forum

On January 14th, C2C Gold Corp's Chair, Janet Lee-Sheriff, and Technical Advisor, Shawn Ryan, presented at the 2021 Metals Investor Forum (MIF). To view the Corporate Presentation and Backstage Interview please view:

<https://www.youtube.com/watch?v=5svUeB0uLkY&t=49s>

<https://www.youtube.com/watch?v=pt2wH9G6Kvo&t=7s>

C2C Gold - Newfoundland Properties

C2C Gold's project areas cover 1,105 sq km south of the Red Indian Line (RIL) fault zone:

- The Badger Project 1,812 contiguous claims covering 453 sq km;
- The Millertown Project 1,481 contiguous claims covering 370 sq km; and
- The Barrens Lake Project 1,126 contiguous claims covering 282 sq km.

C2C's gold projects are located within Newfoundland's Central Gold Belt; a northeast trending structural zone bounded by the Red Indian Line (RIL) on the north and the Valentine Lake shear zone to the south. These regionally extensive fault zones are deep crustal sutures which localize deformation and fluid flow and host orogenic-style gold bearing quartz veins and stockwork zones within the Central Gold Belt. Geological maps and historical geophysical surveys show the complex architecture of faulting and folding characteristic of the Central Gold Belt. The host rocks are largely Early Cambrian to Late Ordovician Victoria Lake Supergroup consisting of calc-alkalic volcanic rocks that are intercalated with and overlain by volcanogenic sandstone and shale overlain by thick Caradocian graphitic shales.

Companies working on active gold projects within this belt and the broader Exploits Subzone have noted the similarity in geological setting and character with both the Abitibi greenstone belts in Ontario and Quebec, Canada and the Bendigo-Fosterville gold deposits in Australia. Regionally, till and lake sediment sampling programs by the Newfoundland and Labrador Geological Survey defined northeast trending clusters of gold-in-till anomalies south of the RIL.

C2C Gold is focusing on the correlation between the anomalous gold-in-till samples and underlying structural features shown on historical geophysical surveys. A comprehensive program of deeper soil sampling over the most promising areas will target potential buried gold mineralization. There are numerous gold-in-till anomalies on all three C2C project areas south of the RIL. The most recent gold exploration took place in 2016-2017 and consisted of infill till sampling on areas that partially overlap the current C2C property boundaries.

Newfoundland Projects – Regional Overview

Newfoundland has long been known to have a large number of gold occurrences with relatively little modern exploration. Historical production from the Hope Brook, Nugget Pond, and Point Rouse projects have been typical of the island's mines with relatively modest production from high grade deposits. More recently important significant drill intersections such as those announced by New Found Gold Corp. (22.3 g/t gold over 41.3 m) and those contributing to the growing resource at Marathon Gold Corp's Valentine Deposit have raised the status of the area to that of a premier gold exploration jurisdiction. These continued positive results have led to extensive staking and expanded land holdings within Newfoundland's Central Gold Belt giving rise to a modern-day gold rush.

Technical information in this news release has been approved by Jeff Cary, CPG, a consultant and a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

C2C Gold Corp.

C2C Gold Corp is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland, Canada. The Company holds the Badger, Millertown, and Barrens Lake projects, which cumulatively cover an area of 1105 km² with road access and proximity to communities and power lines. All projects lie within 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. C2C also holds one of the largest land packages, with several prominent projects, within the prolific White Gold and Klondike districts in Canada's Yukon.

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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.

¹ April 6, 2020 News Release – see N.I. 43-101 Technical Report and Pre-Feasibility Study on the Valentine Gold Project at marathon-gold.com

² October 27, 2020 News Release – see www.newfoundgold.ca