



NEWS RELEASE 21-03

CSE: CTOC

March 1, 2021

www.c2cgold.com

**C2C GOLD NOW HOLDS A LEADING LAND POSITION IN CENTRAL NEWFOUNDLAND; ACQUIRES
STRATEGIC CLAIMS
COMMENCES DATA COMPILATION IN ADVANCE OF EXPLORATION SEASON**

Vancouver, British Columbia – March 1, 2021: C2C GOLD CORP. (CSE: CTOC; OTCQB: TAKUF) is pleased to announce the acquisition of two new, highly strategic mineral licenses (186 claims) covering 46.5 sq km contiguous with the Company's Badger and Millertown properties. The licenses were acquired (by staking) to cover regional-scale structural trends. C2C now controls one of the largest mineral exploration land packages in the Central Newfoundland Gold Belt, covering a total of 1,151 sq km (4,605 claims). The Company is presently focused on data compilation, target identification, and initial planning for the 2021 field season. The Company's three project areas have seen minimal gold exploration in the past; a large land package will enable the exploration team to adequately evaluate the region and focus on the most prospective target areas.

Highlights of the company's land position include:

- C2C Gold now controls 1,151 sq km (4,605 claims) in the Central Newfoundland Gold Belt;
- The new claims cover 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 property holdings and overall activity in Newfoundland: <https://bit.ly/3pOgyuU>.

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“Since entering Newfoundland in late 2020, C2C Gold has worked to secure one of the largest and most prospective land packages in the Central Newfoundland Gold Belt based on structural geology, anomalous till samples, and lithology.” says Lori Walton, Chief Executive Officer. “We now direct our attention to data compilation, review and analysis of the existing database in order to plan a highly targeted 2021 exploration program. The Badger, Millertown, and Barrens Lake project areas have not seen extensive historical gold exploration but are proximal to several high-profile gold projects and discoveries.”

The 2021 field season is tentatively scheduled to commence in May. C2C Gold Corp. is compiling historical government and industry geological datasets for the Badger, Millertown, and Barrens Lake project areas. This work will serve as the foundation for subsequent analysis to define the most prospective areas based on airborne geophysics, geochemistry, and lithology. The 2021 exploration program will feature an extensive soil sampling program informed by surficial geology studies and pre-field season orientation surveys. Preliminary drill targets may be fast-tracked through supplementary ground geophysics and close spaced soil sampling in combination with a thorough understanding of surficial geological features. Additional details will be forthcoming.

The Company advises, pursuant to the previously announced (Taku Gold NR dated July 30, 2021) final purchase agreement of the Tag project with Engineer Gold Mine Ltd., that the Company has received the issuance of 2,000,000 common shares of Engineer. The Company has agreed to defer the final payment of \$100,000 due from Engineer for an additional 60 days and be received no later than April 30, 2021.

C2C Gold - Newfoundland Properties

C2C Gold’s project areas cover 1,151 sq km south of the Red Indian Line (RIL) fault zone:

- The Badger Project 1,910 contiguous claims covering 477.5 sq km;
- The Millertown Project 1,569 contiguous claims covering 392 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

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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 Lori Walton, P. Geo., CEO and Director of C2C Gold Corp. and "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 1,151 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.

For additional information:

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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 newfoundgold.ca

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.

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