



Richard Goldfarb, PhD, Joins C2C Gold Board of Directors

VANCOUVER, British Columbia, March 22, 2021 (GLOBE NEWSWIRE) -- **C2C GOLD CORP. (CSE: CTOC; OTCQB: TAKUF)** is pleased to announce the appointment of Richard Goldfarb, PhD, to its Board of Directors effective immediately.

“On behalf of the Board, management and our team, I am extremely pleased to welcome Rich Goldfarb as a new Director of C2C Gold Corp,” said Janet Lee-Sheriff, Executive Chair of C2C Gold Corp. “Rich is a globally recognized authority on orogenic gold deposits and will be invaluable as we begin our exploration program in Newfoundland’s Central Gold Belt. Rich’s work on orogenic gold deposits in Alaska, China, and elsewhere along the Pacific Rim has been critical in developing the industry’s current understanding of these major gold deposits. His insight and expertise will strengthen our Board and Team.”

“I look forward to working with the C2C Board and management team and am excited to work with an explorer like Shawn Ryan,” said Richard Goldfarb. “I see great opportunity and potential for gold discoveries in Newfoundland, an underexplored and highly prospective jurisdiction. Without a doubt, the structure of central Newfoundland indicates it is the most favorable setting for Paleozoic orogenic gold along the entire length of the Appalachian-Variscan belt from Alabama to Scotland.”

Dr. Richard Goldfarb is featured in a Melbourne, Australia video detailing Orogenic Gold Deposits. To view this video please visit: <https://www.youtube.com/watch?v=RBGuaCDMPzM>

Richard Goldfarb, PhD Director

Richard J. Goldfarb, PhD, is a globally recognized expert on orogenic gold deposits having served 36 years with the U.S. Geological Survey’s Mineral Resources Program. Dr. Goldfarb is a Research Professor at the Colorado School of Mines; Adjunct Professor, University of Western Australia; and a Distinguished Overseas Professor at China University of Geosciences, Beijing, China, as well as a private consultant.

Dr. Goldfarb obtained his PhD Geology from the University of Colorado and is the recipient of many awards from scientific organizations around the world. He is a Fellow and Ex-President of the Society of Economic Geologists and an Honorary Lifetime Member of the Society for Geology Applied to Mineral Deposits. He has senior authored or co-authored more than 225 papers and delivered over 200 presentations in 31 countries.

Dr. Goldfarb’s expertise and research highlights include:

- Exploration targeting of orogenic gold deposits;
- Global metallogeny, with emphasis on temporal/spatial distribution of gold deposits;
- Geology of ore deposits in the North American Cordillera, with emphasis on orogenic gold and accretionary tectonics;
- Distribution and geology of lode gold deposits in China and central Asia; and,
- Geochemical applications to the understanding of ore genesis.

The Company has granted 300,000 stock options to Richard Goldfarb. The stock options are exercisable for a term of three years at an exercise price of \$0.16 per common share with usual vesting terms.

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 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

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