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www.c2cgold.com

C2C Gold Corp. Announces Strategic Investment by Eric Sprott As Part Of \$2.63 Million Private Placement

Vancouver, British Columbia – April 28, 2021: C2C GOLD CORP. (CSE: CTOC; OCTQB:CTCGF) announces a non-brokered private placement of 16,450,000 units (the “Units”) at a price of \$0.16 per Unit for gross proceeds of \$2,632,000. Each Unit will consist of one common share and one-half of one share purchase warrant (each whole warrant, a “Warrant”). Each full Warrant is exercisable at a price of \$0.20 per share for a period of two years.

Mr. Eric Sprott has agreed to subscribe for a total of 11,000,000 units. Upon completion of the financing Eric Sprott will hold 14.47% on a non-diluted basis and 19.99% on a partially diluted basis of the Company’s stock.

Janet Lee-Sheriff, Executive Chairman, stated, “On behalf of the C2C Gold Board and management I am pleased to welcome Mr. Eric Sprott as a shareholder of C2C Gold Corp. Mr. Sprott’s participation in this financing is a strong statement to the potential of the property holdings and the jurisdiction as a whole. This funding will allow C2C to proceed with a comprehensive exploration season in 2021 commencing with a soil sampling program that will prioritize drill targets in the Central Newfoundland Gold Belt.”

The proceeds of the private placement will be used to fund exploration expenditures on the Company’s Newfoundland properties and for general working capital. Completion of the private placement is subject to the approval of the Canadian Securities Exchange (CSE).

PowerOne Capital Markets Limited will act as a finder in connection with a portion of the private placement.

C2C Gold - Newfoundland Properties

C2C Gold’s project areas cover more than 1,150 km² along and between the Red Indian Line (RIL) and the Valentine Lake shear zone in the Central Gold Belt of Newfoundland.

C2C Gold Corp.

Suite 250 - 200 Burrard Street, Vancouver, BC, Canada V6C 3L6

Tel: 604-260-0289 info@c2cgold.com www.c2cgold.com

The Company's prospective holdings extend for more than 100 km along the Central Gold Belt a northeast trending structural zone extending across Newfoundland. 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.

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 throughout the C2C property holdings.

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. 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 a dramatic increase in exploration activity giving rise to a modern-day gold rush throughout.

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 Barrons Lake projects, which cumulatively cover an area of more than 1,150 km² with road access and proximity to communities and power lines. C2C also holds a portfolio of projects within the prolific White Gold and Klondike districts in Canada's Yukon.

For additional information:

Lori Walton, Chief Executive Officer

(604)757-7180

info@c2cgold.com

www.c2cgold.com

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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