NEWS RELEASE
CSE: CTOC
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C2C GOLD ACQUIRES CODROY URANIUM PROJECT

Vancouver, British Columbia – August 21, 2023: **C2C Gold Corp. (CSE: CTOC)** (the "**Company**" or "**C2C"**) announced today the staking of two new uranium bearing mineral licences in the Codroy Valley of southwest Newfoundland, known as the Codroy Uranium Project. The licences, covering an area of 2,825 ha, were selected due to presence of seven documented uranium occurrences located along a major radiometric high. The Codroy Uranium Property is approximately 50 km north of Port aux Basque, Newfoundland. This acquisition draws on the expertise of C2C's management team in exploration for sandstone-hosted uranium deposits in the western United States.

The style of low-grade uranium mineralisation within extensive, organic-rich siliciclastic rocks is similar to sandstone-hosted uranium districts in the western United States. These districts have produced significant amounts of uranium from conventional and low-impact, low-cost in-Situ Recovery (ISR) operations. The potential for ISR amenable uranium mineralisation has never been evaluated in the Bay St. George Sub-basin. Based on regional maps the widespread nature of the noted uranium occurrences and the volume of potential host-rock is significant in this area and could represent an economic uranium target. ISR is a globally accepted extraction process to remove uranium with wellfield technology, eliminating the need for open pit or underground mining.

Chris Huggins, Chief Executive Officer of C2C Gold, stated: "The extensive nature of the prospective stratigraphy in the Codroy Valley is impressive. Anomalous uranium has been identified during previous exploration programs but has never been properly evaluated. The near surface nature of the prospective host-rocks and shallow water-table suggest that uranium deposited in thick sedimentary sequences may be amenable to In-situ recovery* in southwestern Newfoundland. With the nuclear renaissance well underway, C2C is excited to evaluate the potential of our first uranium project."

The Codroy Uranium Project

Previous work in the area was focused primarily on red-bed copper potential of the Bay St. George Sub-basin, but also identified a strong correlation between high-grade copper and strongly anomalous uranium coincident with an airborne radiometric anomaly within the Codroy Uranium Property. Shell Oil geologists noted "Potential for sedimentary hosted uranium deposits in the Carboniferous of Newfoundland similar to the Pugwork - Tatamagouche type occurrences in Nova Scotia. Noting a close association of limestone or limy beds with most of the Codroy Valley uranium mineralization and hypothesized that the fluids, from which the limestones were precipitated, were uranium enriched and acted as a source of uranium" [1]. The uranium mineralization occurs in a thick sequence of sandstones, siltstones and conglomerates with the best

anomalies associated with carbonaceous material. Carbonaceous rock chip values from the prospect known as Codroy 4 returned values to 2.2% uranium. This prospect has yet to be drill tested. Some of the better historic rock chip samples from surface mineralisation at the Limestone, Seythestone and Stephen's Brook locations within the limits of the property returned copper values of 0.5% to a maximum of 1.6% with accompanying uranium values from 26 to 93 ppm.

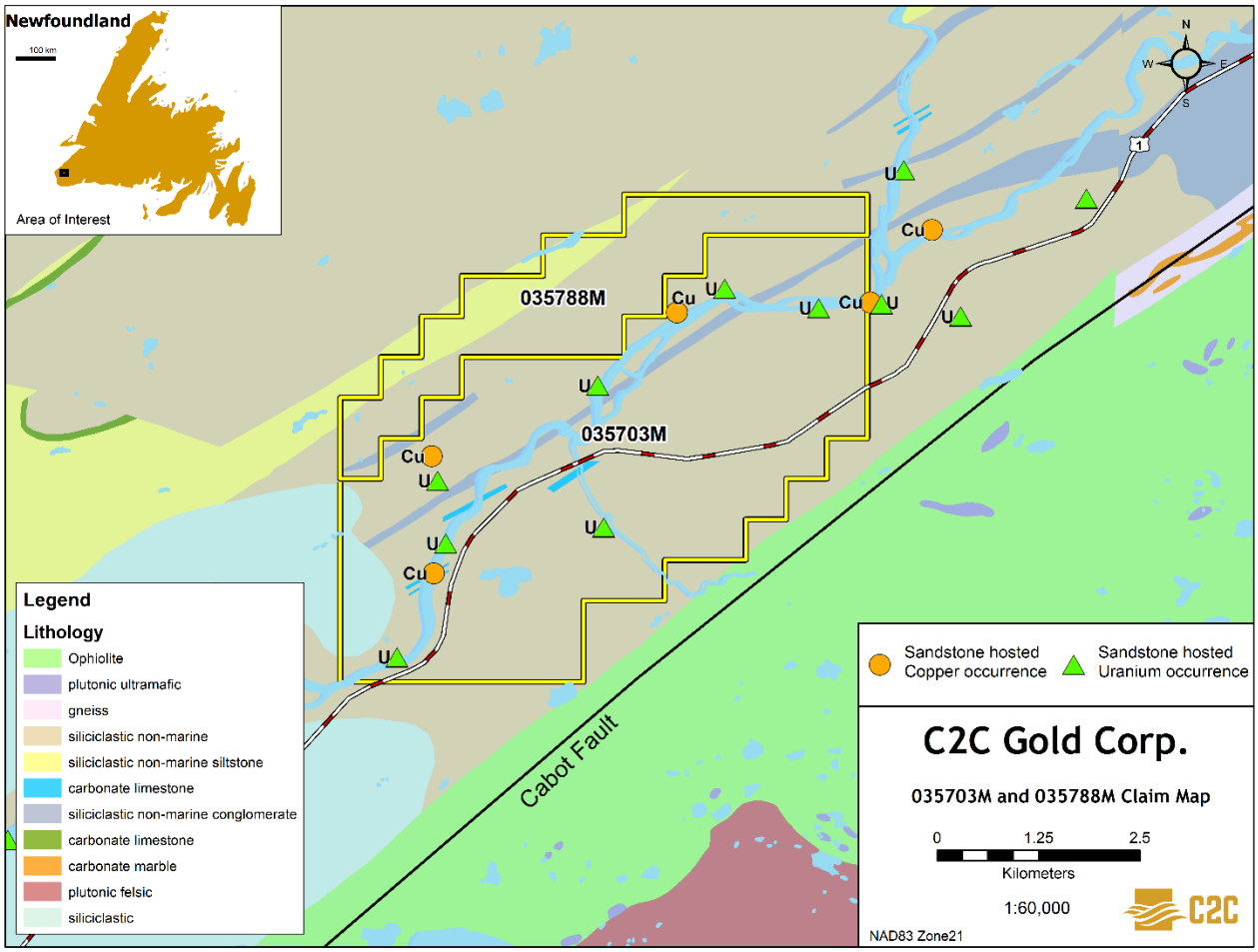

Figure 1: Showing C2C staked mineral licenses with Uranium and Copper occurrences.

At the Codroy Valley 6 prospect significant copper (Cu), zinc (Zn) and uranium (U) values were reported from oxidized grey siltstone, sandstone and conglomerate:

Results of geochemical analyses of rock samples from the Codroy 6 prospect:

Sample #	Cu (ppm)	Pb (ppm)	Zn (ppm)	U (ppm)
152	7000	330	2940	20.0
153	**>20,000**	520	2680	**435.0**
154	10,800	580	2420	78.0
3522	**>20,000 (4%)**	520	5800	**400.0**

(Sherwin, 1981).

Two limited phases of drilling have been completed in the area. Shell drilled two holes within the property in 1981 and Cornerstone Resources drilled 5 holes within the property in 2006. These widely spaced

reconnaissance holes, several kilometers apart from one another, do not represent an adequate test of the sedimentary formations hosting the anomalous metal values.

The region is underlain by the Carboniferous-age sub-aerial sedimentary rocks that fill the Bay St. George Sub-basin. The area was originally explored for sediment-hosted copper mineralization. However, the early regional evaluation programs highlighted anomalous uranium concentrations often accompany the copper mineralisation in outcrop, drill-core, and stream sediment samples. C2C. intends to evaluate the potential for economic uranium mineralisation in the area and its potential amenability to In-Situ Recovery (ISR) techniques.

The Codroy Uranium Property is underlain by Bay St. George sub-basin, the northeast extension of the regional-scale Maritime Basin. The 10 km thick succession Carboniferous-age sedimentary rocks form the Anguille, Codroy, and Barachois groups. The most prospective portion of the stratigraphy is the Codroy Group are the Mollichignick Member of the Robinsons River, Woody Cape, and Friars Cove formations. The Mollichignick Member is a 2,300 m thick succession of red siltstone and red to grey micaceous sandstone. The succession is interpreted to have been deposited as a basin-fill sequences with coarsening-up sequences at the base and braided stream and floodplain deposits in the upper portions of the member. Mineralisation within the succession occurs as disseminated chalcocite, chalcopyrite, pyrite, and malachite with yet to be identified uranium mineral(s). Mineralisation typically forms within reduced portions of the grey, micaceous sandstone beds, which commonly contain woody trash. Previous work in the area concentrated on the potential for copper mineralization in the Mollichignick Member but noted that anomalous uranium has a strong correlation with copper in rock samples. The known mineralised outcrops occur within a 15-20 km^2 airborne radiometric anomaly.

Qualified Person Statement:
Technical information disclosed in this news release has been reviewed and approved by Chris Buchanan, P.Geo., Chief Geologist for C2C Gold Corp., and Qualified Person as defined by National Instrument 43-101.

About Us
C2C is a mineral exploration company with a pipeline of projects from early exploration to drill -ready in Canada's Newfoundland and Yukon.

For additional information:
Chris Huggins, Chief Executive Officer
604-968-4844
chuggins@c2cgold.com
www.c2cgold.com

[1]Sherwin, J. G., 1981: Report on geological mapping, prospecting and geochemical sampling work for licence 1245 on claim block 1511 in the Codroy area, Newfoundland. Bondar-Clegg and Company Limited, Northgate Exploration Limited, and Shell Canada Resources Limited Unpublished report [GSB# 011O/14/0102]

Forward Looking Statements
This news release may include forward-looking statements that are subject to risks and uncertainties and can be identified by the use of forward-looking terminology such as "expected", "will be", "anticipated", "may" or variations of such words and phrases or statements that certain actions, events or results "will" occur. All statements within, other than statements of historical fact, are to be considered forward looking.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.