

## CELLSTOP SYSTEMS INC. RECEIVES CSE CONDITIONAL APPROVAL AND WILL DELIST FROM THE TSXV

### FOR IMMEDIATE RELEASE

December 23, 2020

Vancouver, British Columbia – CellStop Systems Inc. (the "**Company**") (NEX: KNO.H) is pleased to announce that, further to the Company's press release dated July 29, 2020, the Canadian Securities Exchange ("**CSE**") has conditionally approved the listing of the common shares of the Company. The listing of the common shares is subject to the Company fulfilling certain listing requirements of the CSE.

The Company also announces that its common shares will voluntarily be delisted from the TSX Venture Exchange ("**TSXV**") effective as of the close of business on December 29, 2020. The application to voluntarily delist from the TSXV was approved by the majority of the minority of the Company's shareholders in accordance with the requirements of the TSXV.

After the common shares are delisted from the TSXV, as disclosed in the Company's press release dated July 29, 2020, the Company intends to do the following:

- Change its name to "General Gold Resources Inc."
- Complete a non-brokered private placement of a minimum of 7,166,667 units (each, a "**Unit**") and a maximum of 15,166,666 Units at a price of \$0.06 per Unit (which maximum was increased from the 10,000,000 Units disclosed in the Company's press release dated July 29, 2020). Each Unit shall be comprised of one common share in the capital of the Company and one common share purchase warrant. Each warrant shall entitle the holder to purchase one common share at a price of \$0.10 per share at any time within 18 months of the date of issuance of the warrant. All of the securities to be issued under the private placement will be subject to a four month resale restriction.
- Complete a debt settlement with three directors and officers and eight arm's length creditors (the "**Debt Settlement**") to enable the Company to satisfy the working capital listing requirements of the CSE. The Debt Settlement will result in an aggregate of \$479,399.82 of indebtedness being retired in consideration for the issuance of 7,989,997 Units at a price of \$0.06 per Unit (same terms as the Units issued under the private placement). The Debt Settlement will not result in the creation of new insiders or a new control person.
- Complete the initial issuance of 200,000 common shares to Metals Creek Resources Corp. ("**MCR**") in accordance with the arm's length option agreement (the "**Option Agreement**") between the Company and MCR pursuant to which the Company has the right to acquire 100% of the right, title and interest in and to the Clark's Brook Property in central Newfoundland.

The Company must complete the name change, the private placement and the Debt Settlement in order to satisfy the listing requirements of the CSE and have the common shares listed for trading on the CSE.

Further details regarding the transactions discussed in this press release will be available in the Company's listing statement being prepared in conjunction with the listing of the common shares on the CSE. If the name change, the private placement and the Debt Settlement are completed, the listing statement will be posted under the Company's profile on SEDAR prior to the commencement of trading on the CSE. The Company will issue a news release as soon as further details are available regarding the completion of the transactions discussed in this press release and the resumption of trading on the CSE.

For further information, please contact:

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Reader Advisory

*The Company cannot exercise the option under the terms of the Option Agreement, complete the private placement of Units or complete the Debt Settlement until the Company has delisted its common shares from the TSXV. If the Company is not able to complete the private placement and the Debt Settlement and satisfy the listing requirements of the CSE, then it will not be able to satisfy its obligations under the Option Agreement and will not be able to exercise the option under the Option Agreement. There can be no assurance that the terms of the Option Agreement will be completed as proposed or at all.*

*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to timing and completion of: (i) obtaining all necessary approvals, (ii) satisfying the listing requirements of the CSE, (iii) the minimum private placement of Units, (iv) the Debt Settlement, (v) the common shares issuances under the Option Agreement, (vi) the change of the Company's name, and (vii) the proposed delisting from the TSXV. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; and the other factors described in our public filings available at [www.sedar.com](http://www.sedar.com). Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

*Neither the NEX board of the TSXV nor the CSE has in no way passed upon the merits of the proposed transactions and neither has approved nor disapproved the contents of this press release.*

*Neither the NEX nor the Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*