

## **Le Mare Gold Corp Closes Acquisition of Brussels Creek Au-Cu-Pd Property and Over-Subscribed Private Placement**

**Vancouver, B.C. Canada: April 23, 2021 – Le Mare Gold Corp. (LMGC: TSX-V)) (“Le Mare” or the “Company”)** is pleased to announce that, further to its news release dated February 25, 2021, it has received TSX Venture Exchange (“Exchange”) approval on the agreement with Syber Mining Corp. (“Syber”), a private company existing under the laws of the Province of British Columbia, whereby Le Mare has been granted the right to acquire up to a 100% interest in the highly prospective Brussels Creek gold-copper-palladium property (“the Property”), located in the Kamloops Mining District, British Columbia.

### **About Brussels Creek Project**

The Property is an early-stage exploration property, located approximately 24 km west of Kamloops, BC, and is immediately adjacent to New Gold’s New Afton mine. The Property comprises 17 claims (66 cells) covering 1350.43 ha. The geological setting of the Property is very similar to New Afton, a silica-saturated copper-gold alkalic porphyry-style deposit, as well as the Highland Valley, Mount Polly, Kemess and Galore Creek deposits. Recent field observations noted the presence of a substantial mineralized quartz-feldspar porphyry body intruding the overlying Nicola Group volcanics. Historic sampling and mapping on the property, in 1983 and 1984, located a broad anomalous zone (200 m by 400 m) with gold values up to 3.5 g/t. Grab samples taken from the property in 2019 include values of 10.1 g/t Au (with 0.7 g/t Pd) and 11.5 g/t Au.

In 2020, Syber commenced exploration work on the property and has completed an airborne magnetometer survey over the entire property, a LiDAR and orthophotography survey, and also one week of prospecting and mapping. Interpretation of the geophysical survey identified six areas of interest, showing potential for the structural complexities and potassic alteration that are common features of this style of porphyry copper-gold deposit.

Le Mare commissioned Healex Consulting of Nanaimo, BC, to complete a National Instrument 43-101 Technical Report on the Property. This report is made available at [www.sedar.com](http://www.sedar.com).

### **The Transaction**

Syber and Le Mare have entered into an assignment of rights under option agreement (the “Agreement”), whereby Syber has assigned to Le Mare all of its right, title and interest in and to an option agreement to acquire up to a 100% interest in the Property in consideration of Le Mare:

- a) Paying to Syber the sum of \$157,500, and issuing to Syber 800,000 common shares in the capital of the Company (the “Shares”) upon receipt of TSX Venture Exchange (“TSXV”) approval of the Agreement;

- b) assuming the obligations of Syber under the option agreement, including paying to the optionor a total of CAD\$225,000, issuing and allotting to the optionor a total of 2,000,000 Shares and incurring expenditures on the Property in the aggregate amount of not less than \$475,000, as follows:
- (i) To acquire a 60% interest in the Property: \$100,000 and 1,000,000 Shares by April 15, 2021; \$200,000 in exploration expenditures by February 25, 2022; and
  - (ii) To acquire an additional 40% interest: \$125,000 and 1,000,000 Shares by February 25, 2023; additional \$275,000 in exploration expenditures by February 25, 2023.

The interest earned is subject to a 2% Net Smelter Royalty payable to the Optionor. 1% of the royalty may be purchased for \$1,500,000, exercisable anytime on or before the expiration of one year from the commencement of commercial production.

#### **Private Placement**

Further, the Company has closed a non-brokered private placement financing for total gross proceeds of \$3,494,375 (the "Private Placement").

The Company has allotted and issued 64,087,500 units (the "Units") at a price of \$0.05 per Unit and 5,800,000 flow-through shares (the "FT Shares") at a price of \$0.05 per FT Share. Each Unit is comprised of one common share and one transferable warrant ("Warrant"). Each Warrant will entitle the holder to purchase one additional common share for a period of one year at a price of \$0.075 per share, subject to accelerated expiry and limitation on exercise.

If at any time after four (4) months and one (1) day following the closing, the closing price of the shares is at or above \$0.10 per share for ten consecutive days, the Company may provide notice (the "**Acceleration Notice**") to the holders of the Warrants that the expiry date of the Warrants has been accelerated and that Warrants not exercised within 30 days of the date of the Acceleration Notice will expire 30 days from the date of the Acceleration Notice.

In addition, the Company has issued an aggregate 760,000 finder's warrants (the "Finders Warrants") to arm's-length parties. Each Finders Warrant is exercisable into one common share for a period of one year at a price of \$0.075, subject to accelerated expiry and limitation on exercise as outlined above.

The Company intends to utilize the proceeds from the Private Placement towards exploring the Property, fulfilling its obligations pursuant to the Agreement and general working capital purposes.

All securities issued pursuant to the Agreement and Private Placement are subject to a four-month hold period upon issuance.

Le Mare Gold Corp

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To ensure a safe workplace environment that protects the health and safety of employees and contractors, Le Mare and Syber follow all federally and provincially mandated and recommended guidelines regarding Covid 19.

*Chris M. Healey, P.Geo, Consulting Geologist, is the independent qualified person under NI 43-101 guidelines who is responsible for the technical content of this release, and consents to its release.*

On Behalf of the Board of Directors,

*“Yari Nieken”*

Yari Nieken, CEO

**For further information, please contact: Le Mare Gold Corp.**

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*Neither the TSX Venture Exchange nor its 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.*

***Disclaimer for Forward-Looking Information***

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding Le Mare’s intention to continue to identify potential transactions and make certain corporate changes and applications. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Le Mare will obtain from them. These forward-looking statements reflect managements’ current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including Le Mare’s inability to identify transactions having satisfactory terms or at all and the results of exploration or review of properties that Le Mare does acquire. These forward-looking statements are made as of the date of this news release and Le Mare assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.*