

Mojave Announces Amended Financing

March 8, 2021

Mojave Gold Corp. ("Mojave" or the "Company") (TSXV: MOJ) is pleased to announce its intention to undertake a non-brokered private placement of up to 6,000,000 units of the Company (the "Units") at a price of \$0.50 per Unit (the "Offering") for a total of CA \$3.0 million.

Each Unit is comprised of one common share of the Company (a "Common Share") and one purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable to acquire one Common Share (a "Warrant Share") at a price of \$0.88 per Warrant Share for a period of 36 months from the date the financing is closed.

Finder's fees may be payable to qualified individuals comprised of shares, warrants or cash or any combination thereof.

The Offering will be conducted pursuant to available prospectus exemptions including sales to accredited investors, family members, close friends and business associates of directors and officers of the Corporation, to purchasers who have obtained suitability advice from a registered investment dealer pursuant to the exemption set out in BC Instrument 45-536 (Exemption from prospectus requirement for certain distributions through an investment dealer) (the "Investment Dealer Exemption") and to existing shareholders of the Corporation pursuant to the exemption set out in British Columbia Securities Commission BC Instrument 45- 534 (Exemption from prospectus requirement for certain trades to existing security holders) (the "Existing Shareholder Exemption").

For subscribers utilizing the Existing Shareholder Exemption, the Offering is available to all shareholders of the Company as at **March 8, 2021**, (the "**Record Date**") (and still are shareholders) who are eligible to participate under the Existing Shareholder Exemption. Any person who becomes a shareholder of the Company after the Record Date is not permitted to participate in the offerings using the Existing Shareholder Exemption but other exemptions may still be available to them. Shareholders who became shareholders after the record date should consult their professional advisors when completing their subscription form to ensure that they use the correct exemption.

There are conditions and restrictions when relying upon the Existing Shareholder Exemption, namely, the subscriber must: a) be a shareholder of the Company on the Record Date (and still are a shareholder), b) be purchasing the Units as a principal, i.e. for their own account and not for any other party, and c) may not purchase more than \$15,000 value of securities from the Company in any twelve month period, unless they have first received 'suitability advice' from a registered investment dealer and, in this case, subscribers will be asked to confirm the registered investment dealer's identity and employer.

The proposed net proceeds received from the Offering after payment of commissions are intended to be used by the Company to for pay expenses related to the Company's properties under option agreement in Mexico, settle payables and for working capital the following purposes:

	Low	High
General & Administrative		
Management Fees	\$ 150,000	\$ 200,000
Insurance	\$ 10,000	\$ 15,000
Legal	\$ 85,000	\$ 120,000
Accounting	\$ 25,000	\$ 30,000
General & Administrative	\$ 60,000	\$ 65,000
Offering Costs	\$ 120,000	\$ 240,000
Sonora Copper Property		
Geological mapping, sampling	\$ 50,000	\$ 80,000
Geological studies	\$ 35,000	\$ 50,000
Laboratory Analytical	\$ 20,000	\$ 35,000
Geophysics	\$ 60,000	\$ 100,000
Drilling 600m/1000m	\$ 120,000	\$ 200,000
Holding Costs	\$ 50,000	\$ 50,000
Benjamin Hill Property		
Geological mapping, sampling	\$ 175,000	\$ 290,000
Geological studies	\$ 45,000	\$ 75,000
Laboratory Analytical	\$ 150,000	\$ 250,000
Geophysics	\$ 245,000	\$ 400,000
Drilling 3000m/5000m	\$ 600,000	\$ 1,000,000
Holding Costs	\$ 100,000	\$ 100,000
Total	\$ 2,100,000	\$ 3,300,000

While the Company intends to spend the net proceeds from the Offering as stated above, there may be circumstances where, for sound business reasons, funds may be reallocated at the discretion of the Board.

Subscribers in all Canadian jurisdictions may utilize the Existing Shareholder Exemption. Existing shareholders resident in countries other than Canada will need to meet local jurisdiction requirements to participate.

Subscribers implementing the Investor Dealer Exemption must reside in one of the following jurisdictions: Alberta, British Columbia, Manitoba, New Brunswick and Saskatchewan. Subscribers resident in countries other than Canada will need to meet local jurisdiction requirements to participate.



The Company announces that it will not be proceeding with the private placement as previously announced on February 24, 2021.

On behalf of the Board of Directors

"Cole McClay", CEO Mojave Gold Corp.

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Forward Looking Statements

Certain of the statements made and information contained herein may contain forward- looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbour.