



#1000 – 409 Granville Street
Vancouver, BC, Canada, V6C 1T2
604-602-0001

Alerio Gold Corp Closes First Tranche of Private Placement

Vancouver, British Columbia – January 12, 2021 – Alerio Gold Corp. (the “Company”) (ALE:CSE) is pleased to announce that it has closed the first tranche of a private placement. The closing of the first tranche of the offering is subject to all required regulatory approvals.

The Company has issued 2,841,000 Units at a price of \$0.25 for total gross proceeds of \$710,250 in connection with the first tranche. Each unit is composed of one common share (a “Share”) and one share purchase warrant (a “Warrant”). Each whole Warrant is exercisable into one (1) Share (a “Warrant Share”) at a price of \$0.40 for a period of two (2) years from the date of issuance.

In connection with the first tranche, the Company issued 133,070 finders’ warrants (a “Finders’ Warrant) and paid a cash fee of \$33,267.50 to certain finders. Each Finders’ Warrant is exercisable at a price of \$0.40 for a period of two (2) years from the date of issuance.

All securities issued will be subject to a four-month statutory hold period.

The Company intends to use the funds to advance exploration of their property.

About Alerio Gold Corp.

Alerio Gold Corp. is a mineral exploration and development company in the business of acquiring, exploring, and developing natural resource properties, with a focus in Guyana, SA. The company currently has 100% interest in two gold properties located in Guyana.

ON BEHALF OF THE BOARD OF DIRECTORS

“Geoff Balderson”

Geoff Balderson, CFO

For further information, please contact:

Geoff Balderson
Chief Financial Officer, Secretary, and Director
Telephone: 604-602-0001
Email: gb@harmonyys.ca

Forward-Looking Information

This press release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as, “anticipates”, “expects”, “is expected”, “intends”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may” or “will” be taken, occur or be achieved. Forward-looking statements include those relating to the acquisition by Project One of all of the Properties and the corresponding issuance of the Consideration Shares, the satisfaction of necessary terms and conditions of the Definitive Agreement to complete the Acquisition, and the ownership of the Properties via power of attorney.

Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management’s experience and perception of trends, current conditions and expected developments, including assumptions related to the ability of both companies to successfully complete all the conditions precedent under the Definitive Agreement and the companies receiving all necessary future approvals and permits. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, undue reliance should not be placed on any such forward-looking statements and they are not guarantees of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking statements. Except as required by law, Project One undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE nor its market regulator does not accept responsibility for the adequacy or accuracy of this news release. The CSE has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.