

Stevens Gold Enters Into LOI with Lynx Gold Mining Corp.

Vancouver, British Columbia--(Newsfile Corp. - October 7, 2020) - **STEVENS GOLD NEVADA INC.** (CSE: **SG**) (the "**Company**" or "**Stevens Gold**") is pleased to announce that it has entered into a binding letter of intent (the "**LOI**") to acquire Lynx Gold Mining Corp., a private B.C. company ("**Lynx**") with a mineral option agreement dated September 22, 2020 (the "**Option Agreement**").

Lynx is in the business of mineral exploration and development. Lynx owns the right, title and interest in and to an option to acquire a series of mineral exploration permits from the Arizona State Land Department pursuant the Option Agreement.

Pursuant to the LOI, subject to the policies of the CSE and applicable securities laws, Stevens Gold will acquire 100% of the issued and outstanding common shares of Lynx from the shareholders of Lynx in exchange for the allotment and issuance of Stevens Gold common shares to the Lynx shareholders on a 1:1 basis (the "**Transaction**"). The Stevens Gold common shares issuable in connection with the Transaction will be subject to resale restrictions for four months following completion of the Transaction.

On the closing date of the Transaction, Lynx is expected to have approximately 14,896,100 common shares and no securities convertible or exchangeable into Lynx securities issued and outstanding.

The Transaction will not represent a change of business. There will be no change of directors or officers of the Company required by the Transaction. The Transaction is at arm's length.

The parties to the LOI have until the closing of the Transaction to conduct and complete due diligence investigations of the other party.

Pursuant to the LOI, Stevens Gold and Lynx will now begin negotiations with a view to signing a definitive agreement (the "**Definitive Agreement**") that will set out in full the terms of the Transaction. The Definitive Agreement is expected to incorporate the terms and conditions of the LOI, together with such additional representations, warranties, covenants, terms and conditions respecting the Transaction and all related matters as are usual and customary in similar transactions.

The Closing Date shall be specified in the Definitive Agreement but shall be no later than November 2, 2020, unless otherwise agreed to between the parties in writing.

About Stevens Gold Nevada Inc.:

Stevens Gold Nevada Inc. is a mineral exploration company. Its primary business objective is to explore mineral properties. It currently is exploring its optioned claims in Nevada with a view to acquiring ownership interest in the Black Point property.

ON BEHALF OF STEVENS GOLD NEVADA INC.

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Stevens Gold. Forward-looking information is based on certain key expectations and assumptions made by the management of Stevens Gold. In some cases, you can

identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include that (a) it will acquire 100% of the Lynx common shares upon the terms set out above, (b) the share exchange ratio will be 1:1, (c) there will be no change of directors or officers of the Company required by the Transaction, and (d) the closing date of the Transaction will be specified in the Definitive Agreement and be on or before November 2, 2020. Although Stevens Gold believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Stevens Gold can give no assurance that they will prove to be correct.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

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