

Mobile P2E Platform, Tanjea, Sells Out First NFT Drop in Less than 24 Hrs

Vancouver, British Columbia--(Newsfile Corp. - September 1, 2022) - **Snowy Owl Gold Corp. (CSE: SNOW) (FSE: 84L) ("Snowy Owl" or the "Company")** is pleased to announce that, [further to our press release dated July 21, 2022](#) regarding the proposed transaction with Bluecorp Capital Corp. (doing business as Boba Mint ("**Boba**"), a developer of play-to-earn ("**P2E**") gaming software focused on the development and monetization of Web 3.0 products and Ethereum blockchain technologies, the initial sale of NFTs for its mobile play-to-earn (P2E) blockchain gaming platform, **Tanjea**, sold out in its first day. Tanjea, which is owned by Boba, furnished an exclusive NFT sale to its 3,000 Discord members which promptly sold out prior to the invite only beta-game release.

The NFTs purchased by early adopters will be the first tokens to link to the Tanjea gaming platform and will be used inside the games themselves. "Selling out the Mythic Jea NFTs in the first day says a lot about the Tanjea community," said Michael Zon, CEO of Tanjea. "They bought Jeas before there was a game to use them in because they believe in the journey we're on." NFTs within the Tanjea ecosystem are unique ERC721 tokens/characters that are used by players. By contrast, the \$TNJ tokens that will be sold in 2023 follow the ERC20 standard. Both token types are hosted on the Ethereum blockchain, which recently announced a major upgrade in September 2022 to transition to proof of stake. This move further secures Ethereum as the leading smart contract platform, which likely catalyzed its price appreciation over August.

User feedback from the first beta release is already being compiled and a second, closed beta-version of the game is being prepared for release in November 2022. The first consumer version of the game could be released to the public on Android as early as January 2023.

Along with more upcoming NFT sales, in-game purchases, and an NFT marketplace within Tanjea's first game, the company is also developing two companion games to reach a diverse range of mobile gamers. Once these games are complete, Tanjea will be a first of its kind platform where users use their earned NFTs throughout multiple in-game economies.

For more information on the game and its upcoming releases, visit tanjea.com. To become a member of the Tanjea community, you can find them on Discord.

Snowy Owl and Boba are progressing with the negotiation of the definitive agreement in respect of the proposed transaction and will be providing a further update in due course. Further details concerning the proposed transaction (including additional financial and shareholder information regarding Boba) and other matters will be announced when a definitive agreement is reached.

About Tanjea - The first play-to-earn mobile metaverse blockchain game

Tanjea is a revolutionary blockchain-connected mobile gaming ecosystem that allows players to earn cryptocurrency and NFTs as they play. Players capture NFT creatures called Jeas and use them to earn ERC20 based \$TNJ tokens through mini-games and battles. An advanced economy meta-game allows players to upgrade and then sell their NFTs in order to reap rewards for their hard work. Tanjea focuses on abstracting the complexities of blockchain technology away from gamers in order to provide a seamless experience for users and bring crypto gaming to the masses.

About Snowy Owl Gold Corp.

Snowy Owl Gold Corp. is a mineral exploration company focused on acquiring, exploring, and developing gold projects in Quebec, Canada. The Company has 100% interest in the Panache Property, which consists of 12 map designated claims covering a total of 678 hectares, and the Golden Eagle Property, which consists of 161 map designated claims covering a total of 8,887.65 hectares (88.87

km2) within the Abitibi region located in Quebec, Canada. Additional information on Snowy Owl Gold Corp. is available at <http://www.snowyowlgold.com>

On Behalf of the Board of Directors,
SNOWY OWL GOLD CORP.

"Raymond Wladichuk"
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Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Snowy Owl Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Such statements include those relating to the terms of the Proposed Transaction, the value of Boba, the value of the consideration to be paid by the Company in connection the Proposed Transaction, the ability to negotiate a definitive agreement, the nature and satisfaction of the conditions to completing the Proposed Transaction, and the ability of the Company and Boba to secure the consent of the holders of their respective securities in connection with the Proposed Transaction and the Company's expectations and plans following closing of the Proposed Transaction.

Although Snowy Owl Gold believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Snowy Owl Gold to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. In particular, the completion of the Proposed Transaction with Boba is subject to the satisfaction of certain conditions and uncertainties (including those noted above) and the Company can offer no assurance that the Proposed Transaction will be completed on the terms, conditions and timelines anticipated by the Company or at all. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with

applicable laws.

We seek Safe Harbor.

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