



Alma Gold Provides Update on Private Placement

Vancouver, British Columbia – November 22, 2022 – Alma Gold Inc. (CSE ALMA) (“**Alma Gold**” or the “**Corporation**”) is providing an update on the previously announced non-brokered private placement of up to 10,000,000 units (“**Units**”) of the Corporation at an issue price of \$0.10 per Unit to raise gross proceeds of up to \$1,000,000 (the “**Offering**”).

Further to the Corporations’ [October 12, 2022 news release](#), the Corporation will be looking to close the Offering on or about December 15, 2022.

Each Unit shall be comprised of one common share (each, a “**Share**”) and one transferable Share purchase warrant (each a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share of the Corporation at a price of CAD\$0.15 for a period of 24 months from the date of issuance.

Alma Gold intends to use the proceeds of the Offering for working capital, general corporate purposes and for advancing exploration interests.

The Corporation may pay a cash finder’s fees of 7% on certain subscriptions under the Offering.

All securities issued pursuant to the Offering will be subject to a four-month and one day hold period under applicable securities laws in Canada.

As of the date hereof, Alma Gold has 6,774,560 Shares issued and outstanding.

About Alma Gold Inc.

Alma Gold Inc. is a gold-focused exploration company based in Bedford, Nova Scotia. Alma Gold Inc. through its subsidiary Karita Gold Corp. is exploring the Karita West Project in northern Guinea, and owns the Clarence Stream North Gold Project, in southwest New Brunswick, Canada.

For more information on Alma Gold Inc., please visit our website at: <https://almagoldinc.com>.

On Behalf of the Board of Directors

“Greg Isenor”

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The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and includes those risks set out in the Corporation’s management’s discussion and analysis as filed under the Corporation’s profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.