

# Taurus Announces Filing of Preliminary Prospectus and Amended and Restated Option Agreement

Edmonton, Alberta--(Newsfile Corp. - March 17, 2022) - **Taurus Gold Corp.**, ("**Taurus**" or the "**Company**") announces that it has filed a preliminary long-form prospectus with the securities regulatory authorities in the provinces of Alberta, British Columbia, and Ontario (the "**Offering Jurisdictions**"), to qualify the distribution to the public of a combination of a minimum of 5,000,000 and up to a maximum of 7,500,000 non-flow-through units (the "**Common Share Units**") and up to a maximum of 2,000,000 flow-through units (the "**Flow-Through Units**", and together with the Common Share Units, the "**Offered Units**"), at a price of \$0.20 per Common Share Unit and \$0.25 per Flow-Through Unit, for total proceeds of \$1,500,000 (the "**Offering**"). The distribution of the Offered Units will be completed pursuant to the terms of an agency agreement, to be entered into among the Company and Canaccord Genuity Corp. ("**Canaccord**"), the agent for the Offering.

Each Common Share Unit is comprised of one common share in the capital of the Corporation ("**Common Share**") and one half of one Common Share purchase warrant (each whole warrant, a "**Warrant**") entitling the holder to acquire one Common Share at a price of \$0.35 per Common Share until the date that is twenty-four (24) months following the closing of the Offering. Each Flow-Through Unit is comprised of one Common Share which qualifies as a "flow-through share" pursuant to the *Income Tax Act* and one half of one Warrant.

The Offered Units are to be sold on a "commercially reasonable efforts" basis by Canaccord in the Offering Jurisdictions. Completion of the Offering is subject to the sale of the Offered Units on or before 90 days after the issuance of the final receipt for the final prospectus respecting the Offering, unless extended under applicable securities laws. The Offered Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States of America, its territories and possessions, any state of the United States or the District of Columbia (collectively, the "**United States**") or U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act ("**U.S. Persons**")), unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available.

The Company has concurrently applied to list its common shares ("**Common Shares**") on the Canadian Securities Exchange ("**CSE**"). Listing will be subject to the Company fulfilling all of the requirements of the CSE, which include distribution of the Offered Units to a minimum number of public shareholders.

## ***Amended and Restated Option Agreement - Charlotte Property***

The Company also announces that it has entered into an amended and restated option agreement (the "**Amended and Restated Option Agreement**") with 1011308 B.C. Ltd. (the "**Optionor**"), pursuant to the terms of which the Company has the option to acquire a 100% interest in the Charlotte Property, consisting of 139 full or fractional quartz mineral claims and mineral leases that cover an area totaling 2,317.8 hectares (approximately 23 km<sup>2</sup>) in the Mt. Nansen area in west-central Yukon Territory, Canada.

The Amended and Restated Option Agreement amends and restates the original option agreement entered into on August 18, 2020 (the "**Original Option Agreement**"). Under the terms of the Amended and Restated Option Agreement, the Company can acquire a 75% earned interest in the Charlotte Property by exercising the first option, with a second option to acquire the remaining 25%. The exercise of the first option is conditional upon the Company: (i) paying to the Optionor \$50,000 upon the earlier of

completion of the Offering, or March 14, 2023; (ii) issuing 30,000,000 Common Shares to the Optionor, and (iii) incurring not less than \$1,500,000 in expenditures on or before March 14, 2024 (or making the equivalent payment of cash to the Optionor in lieu) (the "**First Option Expenditure Amount**"). For the purposes of the Corporation's requirement to incur the First Option Expenditure Amount, the Corporation and Optionor have agreed that the expenditures in the amount of \$1,034,835 incurred during the term of the Original Option Agreement shall be included in the calculation of the First Option Expenditure Amount.

Under the terms of the Amended and Restated Option Agreement, the right of the Company to exercise the second option, on or before March 14, 2026, and acquire an additional 25% earned interest (100% total) in the Charlotte Property is conditional upon the Company: (i) having exercised the first option and having delivered written notice of the Company's intention to pursue the second option; (ii) the Company issuing an additional 10,000,000 Common Shares to the Optionor; (iii) the Corporation paying to the Optionor \$200,000 on or before March 14, 2026; and (iv) the Corporation delivering a mineral estimate report, prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

A copy of the preliminary prospectus, as well as the Amended and Restated Option Agreement and an amended technical report for the Charlotte Property, can be found on the Company's profile on [www.sedar.com](http://www.sedar.com).

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## **CAUTIONARY STATEMENT**

*Statements in this press release may contain forward-looking information. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements, including statements relating to the completion of the Offering and receipt of approval for the listing of the Common Shares on the CSE. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Taurus. Factors that could cause the actual results to differ materially from those in forward-looking statements include, but are not limited to, failure to obtain necessary regulatory approvals, including a final receipt for the prospectus, failure to qualify for listing under CSE policies, and failure to complete the Offering. Completion of the Offering is subject to certain conditions, including, but not limited to, regulatory and CSE approval, and the entering into of an agency agreement with Canaccord. The reader is cautioned not to place undue reliance on any forward-looking information.*

*The forward-looking statements contained in this press release are made as of the date of this press release and Taurus does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.*

**/NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE/**



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