



Source: *Forty Pillars Mining Corp*

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FORTY PILLARS ANNOUNCES PROPOSED SHARE CONSOLIDATION AND DIRECTOR APPOINTMENT

Vancouver, B.C., Nov. 17, 2023 (GLOBE NEWSWIRE) -- Forty Pillars Mining Corp. (CSE: PLLR) (the “**Company**” or “**Forty Pillars**”) announces that its board of directors has approved a share consolidation (the “**Consolidation**”) of the common shares in the capital of the Company at a ratio of three (3) pre-Consolidation common shares for one (1) post-Consolidation common share (the “**Consolidated Shares**”).

The proposed Consolidation would result in the number of issued and outstanding common shares being reduced from the current outstanding 14,692,589 common shares to approximately 4,897,529 common shares, subject to rounding. No fractional shares will be issued as a result of the Consolidation. Any fractional shares resulting from the Consolidation will be rounded up to the next whole common share, and no cash consideration will be paid in respect of fractional shares.

The Consolidation remains subject to the approval of the Canadian Securities Exchange (the “**CSE**”). The Company will issue a news release upon receiving CSE approval, announcing the effective date of the Consolidation as well as the new CUSIP and ISIN numbers for the Consolidated Shares. The Consolidated Shares will trade under the existing Company name and trading symbol. Notwithstanding the foregoing, the Company may, at its discretion, determine to amend the terms or not to move forward with the share consolidation.

Additionally, the Company is pleased to announce that Mr. Dorian Banks has joined the board of directors.

Mr. Banks is a lifelong international entrepreneur with focuses on technology, blockchain and agri-tech. Notably, he has built companies from the ground up in wireless technologies, mobile phone gaming and APPs, large scale plantations, UAV technology, 3D printing and crypto-currency mining. He has served as a senior executive and/or board member of over a dozen publicly traded companies over the past two decades, arranging financings from some of the largest global banks.

The Company further advises that Christopher Reynolds has resigned as a director of the Company and thanks Mr. Reynolds for his contributions.

About Forty Pillars

Forty Pillars Mining Corp. is a Vancouver, B.C. based mineral exploration company focused on exploring the Silver Dollar Project located in the Greenwood Mining Division, B.C.

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Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to: the Company completing the Consolidation; the number of Consolidated Shares; no fractional shares being issued nor no cash consideration being paid for fractional shares; the Company issuing a subsequent news release, and the Consolidated Shares trading under the existing Company name and trading symbol. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipates", "anticipated" "expects" "intends" "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.