

# Golden Sky Minerals Corp Closes Financing

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VANCOUVER, July 09, 2021 - [Golden Sky Minerals Corp.](#) (AUEN.V) OTC (LCKYF) (the "Company" or "Golden Sky") is pleased to announce that, subject to regulatory approval, it has closed their private placement financing (the "Financing") consisting of Non Flow Units and Flow-Through Units, for total gross proceeds of \$3,343,148.88

"We are very proud to close this over-subscribed financing and we are grateful for the support of both new and existing strategic investors, including two institutional funds Crescat Capital LLC and the Cordillera Minerals 2021 Flow-Through Limited Partnership," stated John Newell President "These funds will enable us to accelerate our exploration plans at both our Hotspot property in the Yukon Territories and the newly acquired Rayfield Project in south central British Columbia. We expect that 2021 will be a breakout year for Golden Sky Minerals, supported by this financing, allowing the company to deliver on our plans well into 2022."

The Company has closed on 4,291,308 non-flow-through Units for gross proceeds of \$1,802,349.36 (the "NFT Units"), each \$0.42 NFT Unit consisting of 1 common share of the Company and 1 common share purchase warrant (the "Unit Warrants"), with each Unit Warrant being exercisable for an additional common share of the Company at \$0.60 for 24 months from date of issuance, subject to the right of the Company to accelerate the exercise period should, after the expiration of the 4 month hold, shares of the Company trade close at or above \$1.50 for 10 consecutive trading days.

The Company has also closed on 2,963,076 flow-through units for gross proceeds of \$1,540,799.52 (the "FT Units"), each \$0.52 FT Unit consisting of 1 flow-through share and 1 common share purchase warrant (the "FT Unit Warrants"), with each full FT Unit Warrant being exercisable at \$0.80 for a common share of the Company for 12 months from date of issuance, subject to the right of the Company to accelerate the exercise period should, after the expiration of the 4 month hold, shares of the Company trade close at or above \$1.50 for 10 consecutive trading days. The flow-through shares will entitle the holder to receive tax benefits applicable to flow-through shares in accordance with the provisions of the Income Tax Act (Canada).

On receipt of regulatory approval and in accordance with the policies of the TSX Venture Exchange, cash finders' fees totaling \$107,578.14 will be paid.

The Financing was affected with two (2) insiders of the Company subscribing for 62,000 - non-flow-through and 100,000 flow-through Units for aggregate subscription proceeds of \$78,040, that portions of the Financing a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 of the and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI-61-101"). In connection with the participation of the insiders, the Company intends to rely upon the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 set forth in sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the fair market value (as determined under MI 61-101) of the participation does not exceed twenty-five percent (25%) of the market capitalization of the Company (as determined under MI 61-101).

All securities issued pursuant to the Financing are subject to a 4-month hold period.

About Crescat Capital LLC:

Crescat is a global macro asset management firm headquartered in Denver, Colorado. Crescat's mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat's goal is industry leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. Crescat's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives and

includes Global Macro, Long/Short, Large Cap and Precious Metals funds.

Crescat is advised by its technical consultant Dr. Quinton Hennigh on gold and silver resource companies. Dr. Hennigh became an economic geologist after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He has more than 30 years of exploration experience with major gold mining firms that include Homestake Mining, Newcrest Mining and Newmont Mining. Recently, Dr. Hennigh founded Novo Resources Corp (TSXV: NVO) and currently serves as Chairman. Among his notable project involvements are First Mining Gold's Springpole gold deposit in Ontario, Kirkland Lake Gold's acquisition of the Fosterville gold mine in Australia, the Rattlesnake Hills gold deposit in Wyoming, and Lion One's Tuvatu gold project in Fiji, among many others.

Dr. Quinton Hennigh states:

"Golden Sky has two projects that caught our attention, Hotspot and Rayfield. Hotspot, Yukon, is a newly discovered epithermal gold system hosted by Eocene volcanic rocks. Last season, Golden Sky drilled a 100 gram-meter hole making this an incipient discovery in our view, one in need of immediate follow up. The newly acquired Rayfield project, BC, encompasses an intrusive center displaying multiple prospective alkaline porphyry targets. Historic drilling has encountered narrow intervals of high grades of Cu and Au. We are keen to see the proceeds from this financing used to hit both projects hard this year".

About Cordillera Minerals Group Ltd.:

The Cordillera Minerals Group Ltd. creates tax advantaged flow-through limited partnerships and invests in Canadian junior mineral issuers who have an experienced and strong management team, and prolific assets and exploration drill targets that offer their investors upside potential and capital appreciation on their investment. [www.cordilleramineralsgroup.com](http://www.cordilleramineralsgroup.com)

Mr. Bruce Fair, President and CEO, Cordillera Minerals Group Ltd., added, "Our Partnerships goal is to look for companies with projects in British Columbia but who also have geographical diversification and assets in other provinces or territories. We anticipate a flow-through investment in a company like Golden Sky Minerals with 100 percent owned Yukon and British Columbia assets, along with a growth-focused management team makes Golden Sky Minerals an attractive company for our Flow-Through Limited Partnership at a very modest current valuation.

The company is currently drilling 100% owned Bulls Eye Property with no underlying royalty, which is adjacent to K2 Gold Wels property in the Yukon, with plans to move to the 100% owned Hotspot Property with no underlying royalty, which is also in the Yukon. In addition, the funds will be used to advance the Rayfield Copper Gold property in south central British Columbia, and general working capital purposes.

About Golden Sky Minerals Corp.:

[Golden Sky Minerals Corp.](#) is a well-funded junior grassroots explorer focused on the discovery of new precious metal and copper projects through systematic exploration in metal endowed terranes, located in tier one mining jurisdictions. Golden Sky's focus is developing their portfolio of projects to resource stage. The drill ready projects include Hotspot, Bullseye, and Luckystrike, all in the Yukon. In addition, the recent property purchase of the Rayfield Copper Gold Project in southern British Columbia adds to the company's building a substantial early-stage project pipeline in Canada.

ON BEHALF OF THE BOARD

John Newell, President and Chief Executive Officer

For new information from the Company's programs, please visit Golden Sky's website at [www.GoldenSkyMinerals.com](http://www.GoldenSkyMinerals.com) or contact John Newell by telephone (604) 568-8807 or by email at [info@goldenskyminerals.com](mailto:info@goldenskyminerals.com) or [john.newell@goldenskyminerals.com](mailto:john.newell@goldenskyminerals.com).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Although Golden Sky has attempted to identify important factors and risks that could affect Golden Sky and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation: inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with Golden Sky's expectations; accidents, equipment breakdowns, title and permitting matters; labour disputes or other unanticipated difficulties with or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on its projects; that Golden Sky may not be able to confirm historical exploration results and other risks set forth in Golden Sky's public filings at [www.sedar.com](http://www.sedar.com). In making the forward-looking statements in this news release, Golden Sky has applied several material assumptions, including the assumption that general business and economic conditions will not change in a materially adverse manner. There can be no assurance that Forward-Looking Information 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 Information. Except as required by law, Golden Sky does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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