

Royal Fox Gold Announces Appointment of Vice President of Exploration

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Toronto, July 29, 2021 - [Royal Fox Gold Inc.](#) (TSXV: FOXG) ("Royal Fox" or the "Company") is pleased to announce the appointment of Ms. Adree DeLazzer, P. Geo. (Limited) as Vice President of Exploration, effective July 30, 2021. Ms. DeLazzer was most recently with [Kirkland Lake Gold Ltd.](#)

Adree DeLazzer, upcoming Vice President of Exploration of Royal Fox commented: "I couldn't be more excited to join Royal Fox to advance the Philibert Project in Chibougamau, Québec. Rarely are we presented with such an opportunity to begin an exploration venture with over 60,000 metres of drilling already completed and more than \$10,000,000 already spent in advanced exploration. Additionally, we now have to look at this historical data through a completely different lens. Not only a different gold price environment is prevailing, but the recent discovery of the Nelligan Project greatly increases the likelihood of milling capacity in the immediate area and has transformed the Philibert Project as a potential pillar to this rapidly emerging gold camp. Moreover, recent drilling results in the vicinity indicate that the mineralization could be extending, suggesting that the exploration of the property shows plenty of potential for expansion and to identify new areas of mineralization."

Ms. DeLazzer has over 15 years of experience in greenfield and brownfield exploration, with a focus on precious metals, rare earth metals (REE), uranium, and diamonds. Most recently, Ms. DeLazzer was with [Kirkland Lake Gold Ltd.](#), where she held the position of Superintendent of Geology for the Detour Lake Gold Mine in northeastern Ontario, the second largest open pit gold producing mine in Canada, as well as Exploration Manager responsible for overseeing several multimillion-dollar exploration campaigns covering 1,000 km² of greenstone belt in the Abitibi. She is a skilled exploration professional geologist who was notably an integral part of the 58N zone discovery, and of the large West Detour exploration campaigns of 2020 and 2021. Prior to working for Kirkland Lake Gold and Detour Gold, Ms. DeLazzer worked as a Senior Project Geologist on multi commodity targets in Newfoundland and Labrador for Silver Spruce Resources. She also worked as a geologist for BHP Billiton at the Ekati Diamond Mine in the Northwest Territories. Ms. DeLazzer has a B.Sc. in Earth Science from Saint Mary's University in Halifax, Nova-Scotia, and is registered in Ontario as a professional geologist.

Simon Marcotte, President and Chief Executive Officer of Royal Fox commented: "We couldn't be more excited to welcome Adree to the team. Her strong experience in the industry is sure to be highly valuable to the Company. Adree is joining a team of seasoned veterans in the mining industry, cumulating well over 100 years of successful experience, and carrying a unique combination of technical expertise, corporate experience, industry relationships, as well as access to capital markets. On behalf of everyone at the Company, I would like to wish her a warm welcome to Royal Fox."

In addition, the Company announces that it has granted 2,000,000 options to purchase common shares (each, a "Common Share") of the Company exercisable at a price of \$0.065 per Common Share, expiring on July 28, 2026, to Ms. DeLazzer. The options shall vest: (i) as to 1/3 on the date of grant; (ii) as to 1/3 shall vest on the date that is the first anniversary of the date of grant; and (iii) as to 1/3 shall vest on the date that is the second anniversary of the date of grant. The Common Shares issuable upon exercise of the options are subject to a four-month hold period from the date of grant.

About Royal Fox Gold Inc.

[Royal Fox Gold Inc.](#) is a mineral exploration company focused on the development of the Philibert Project near Chibougamau, Québec. The Philibert Project comprises 110 mineral titles having a total approximate area of 5,393 hectares of highly prospective land, 9km away from IAMGOLD's Nelligan Gold project which was awarded the "Discovery of the Year" by the Quebec Mineral Exploration Association (AEMQ) in 2019. To date, more than \$10M has been spent on the Philibert Project, with more than 60,000 metres of drilling completed. The Company is focused on de-risking the asset and releasing a maiden NI 43-101 resource

estimate which will incorporate results from both brownfield and greenfield exploration, combined with extensive historical data. The Philibert Project is owned by SOQUEM. Royal Fox is currently undergoing an ownership option process, details of which can be found in the corporate presentation available on the Company's website. SOQUEM is a leader in Quebec's mineral exploration industry and subsidiary of Investissement Québec.

More details are available on the website, as well as in the corporate presentation of Royal Fox available at: www.royalfoxgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Simon Marcotte", CFA
Simon Marcotte, President and Chief Executive Officer of [Royal Fox Gold Inc.](http://www.royalfoxgold.com)

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