

# Karus Gold Completes C\$1.4M Financing

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Vancouver, September 10, 2021 - [Karus Gold Corp.](#) ("Karus Gold" or the "Company") is pleased to announce that it has completed a non-brokered private placement of 1,529,929 units at a price of C\$0.55 per unit ("Units") and 778,391 flow through units at C\$0.73 per flow through unit ("FT Units") for aggregate gross proceeds of up to C\$1,409,686 (the "Offering"). Each Unit consists of one common share of the Company (each, a "Unit Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company (a "Warrant Share") at a price of C\$0.85 at any time on or before the date which is 24 months after the closing date of the Offering. Each FT Unit will consist of one common share of the Company that qualifies as a "flow through" common share and one half of one Warrant, with each full Warrant exercisable into a Warrant Share on the same terms and conditions as set out above. All securities issued in the Offering are subject to a statutory hold period of four months and a day from the closing date of the Offering.

Proceeds of the Offering will be used for on-going exploration activities at the Company's South Cariboo District Gold Project in British Columbia and for ongoing working capital.

The Company paid finder's fees totaling C\$35,896 to Canaccord Genuity Corp. The Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 ("MI-61-101") as insiders of the Company (consisting of directors and officers of the Company) subscribed for an aggregate C\$169,035 (307,337 Units) pursuant to the Offering. The Company is relying on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in section 5.5(b) and 5.7(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering.

## About Karus Gold

Karus Gold is 100% owner of the 1,000 km<sup>2</sup> South Cariboo Gold District that includes the drill-stage FG Gold and Gold Creek projects in British Columbia. Karus Gold is supported by strategic investors Eric Sprott; and insiders, together with the management and Board, own approximately 58% of the basic shares outstanding.

Further information on Karus Gold and its projects can be found on the Company's website at [www.karusgold.com](http://www.karusgold.com) and at [www.sedar.com](http://www.sedar.com), or by email at [info@karusgold.com](mailto:info@karusgold.com) or by telephone at (888) 455-7620.

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## Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements relating to the future operations of the Company and

other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "suggests" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the future plans and objectives of the Company, and the final use of the proceeds received, are forward-looking statements. Such forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. Management believes that these assumptions are reasonable. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information.

Such factors include, among others: risks related to exploration and development activities at the Company's projects, and factors relating to whether or not mineralization extraction will be commercially viable; risks related to the hazards and risks normally encountered in the exploration of minerals, such as unusual and unexpected geological formations; uncertainties regarding regulatory matters, including obtaining permits and complying with laws and regulations governing exploration, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, site safety and other matters, and the potential for existing laws and regulations to be amended or more stringently implemented by the relevant authorities; risks related to title to the Company's properties, including the risk that the Company's title may be challenged or impugned by third parties; the ability of the Company to access necessary resources, including mining equipment and crews, on a timely basis and at reasonable cost; competition within the mining industry for the discovery and acquisition of properties from other mining companies, many of which have greater financial, technical and other resources than the Company, for, among other things, the acquisition of mineral claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees and other personnel; access to suitable infrastructure, such as roads, energy and water supplies in the vicinity of the Company's properties; and risks related to the stage of the Company's development, including risks relating to limited financial resources, limited availability of additional financing and potential dilution to existing shareholders; reliance on its management and key personnel; inability to obtain adequate or any insurance; exposure to litigation or similar claims; currently unprofitable operations; risks regarding the ability of the Company and its management to manage growth; and potential conflicts of interest.

Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events, or results, except as may be required by applicable securities laws. 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/96174>

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