

# Avidian Announces Results of Special Meeting

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TORONTO, September 13, 2021 - [Avidian Gold Corp.](#) ("Avidian" or the "Company") (TSXV:AVG)(OTCQB:AVGDF) is pleased to announce that at its special meeting of shareholders (the "Meeting") held on September 7<sup>th</sup>, 2021, the shareholders of the Company overwhelmingly voted in favour of the resolutions put forth at the Meeting, including authorizing the board of directors of the Company (the "Board") to (i) amend the Company's articles to facilitate a distribution to Avidian's shareholders of a certain portion of Hide Tide Resources Corp. ("High Tide") common shares that the Avidian holds and, (ii) to consolidate the Company's issued and outstanding common shares.

## Distribution of High Tide Common Shares to Avidian Shareholders

In anticipation of the Company's majority owned subsidiary High Tide listing its shares on a recognized Canadian stock exchange (the "Listing"), the Company's shareholders voted in favour of an amendment to the Company's articles to facilitate a distribution of approximately 9,360,852 High Tide common shares (the "Distribution"), being approximately 30% of the total number of High Tide common shares the Company holds. The Company's articles will be amended whereby each Avidian issued and outstanding common share will be exchanged for: (i) one (1) new common share, and (ii) a pro rata share of the Distribution.

The Board anticipates that the Distribution will be distributed to Avidian shareholders of record on the date that is five (5) days after the Board resolves to implement the Distribution (the "Record Date"), which the Board expects to occur shortly after the conditions precedent are met for the Listing.

## Consolidation

Avidian shareholders also approved a resolution authorizing the Board to consolidate the issued and outstanding common shares of the Company (the "Consolidation") on the basis of a ratio of one (1) post-consolidation common share for up to five (5) pre-consolidation common shares (the "Upper Limit Consolidation Ratio"). The Company reserves the right to choose any consolidation ratio so long as the ratio does not exceed the Upper Limit Consolidation Ratio. The Board believes that the potential benefits of the Consolidation include: the ability to attract greater investor interest, increasing institutional investor participation, greater flexibility in business opportunities and improving the prospect of raising additional capital at a higher price per share.

The Consolidation is subject to receipt of TSX Venture Exchange approval. If such approval is obtained and the Board decides to implement the Consolidation, the Consolidation will occur at a time determined by the Board and announced by a press release of the Company.

Non-registered beneficial holders holding their common shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have specific procedures for processing the consolidation. Shareholders holding their common shares with such a bank, broker or nominee and who have any questions in this regard are encouraged to contact their nominee.

## About Avidian Gold Corp.

Avidian brings a disciplined and veteran team of project managers together with a focus on advanced stage gold exploration projects in Alaska. Avidian's Golden Zone project hosts a NI 43-101 Indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au).\* Additional projects include the Amanita and the Amanita NE gold properties which are both adjacent to Kinross Gold's Fort Knox gold mine in Alaska, and the Jungo gold/copper property in Nevada. \*Technical Report on the Golden Zone Property, August 17, 2017, L.

McGarry P.Geo & I.. Trinder P.Geo, A.C.A Howe International Ltd.

High Tide is a private corporation that is focused on, and committed to, the development of advanced-stage mineral projects in Canada using industry best practices combined with a strong social license from local communities. High Tide is earning a 100% interest in the Labrador West Iron Project located adjacent to IOC/Rio Tinto's 23 mtpy Carol Lake Mine in Labrador City, Labrador and owns a 100% interest in the Lac Pegma Copper-Nickel-Cobalt deposit located 50 kilometres southeast of Fermont Quebec.

Further details on the Company and the individual projects, including the NI 43-101 technical reports on the Golden Zone property and Labrador West Iron property can be found on the Company's website at [www.avidiangold.com](http://www.avidiangold.com).

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Neither 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 news release.

#### Forward-looking information

This News Release includes certain "forward-looking statements" which are not comprised of historical facts including statements regarding the Distribution, the Listing and the Consolidation. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, the completion of the Offering, the completion of the Listing and the Distribution, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to anticipate and counteract the effects of COVID-19 pandemic on the business of the Company, including without limitation the effects of COVID-19 on the capital markets, commodity prices supply chain disruptions, restrictions on labour and workplace attendance and local and international travel, failure to receive requisite approvals in respect of the foregoing, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's

public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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