

St. Anthony Gold Signs Agreement to Sell Panama Lake Gold Project

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VANCOUVER, June 1, 2022 - [St. Anthony Gold Corp.](#) (CSE:STAG) ("St. Anthony" or the "Company") is pleased to announce that it has signed a Purchase and Sale Agreement (the "Purchase Agreement") to sell all of its rights and title to the Panama Lake Property (the "Property") held to [Trillium Gold Mines Inc.](#) ("Trillium").

Pursuant to an assignment and assumption agreement to be entered into on the closing of the transactions contemplated by the Purchase Agreement (the "Assignment Agreement" together with the Original Option Agreement, the "Option Agreement"), among Trillium and St. Anthony, St. Anthony will assign all of its rights and obligations under the Original Option Agreement to Trillium. In addition, pursuant to the Assignment Agreement, Benton Resources Inc. ("Benton Resources") will agree to consent to the assignment and will agree to register 100% of the Property's title to Trillium while retaining its 50% ownership interest in the Property until such time as Trillium fulfils its option to earn 100% interest.

Terms of the Agreement

Pursuant to the terms of the Purchase Agreement, at closing, Trillium will pay St. Anthony, Cdn \$500,000 in cash and issue 1,000,000 common shares in the capital of Trillium (the "Common Shares"). In the event Trillium acquires a 100% interest in the Property, St. Anthony may cause Trillium to exercise its Buy-Back Right under the Option Agreement to repurchase from Benton Resources one-half of the 2% Net Smelter Royalty on the Property and convey such repurchased 1% Net Smelter Royalty to St. Anthony in exchange for a cash payment by St. Anthony to Trillium of \$1,000,000.

The Common Shares of Trillium Gold issued under the Purchase Agreement will be subject to a four-month holding period from the closing date. The Purchase Agreement is subject to the approval of the TSXV and other applicable regulatory authorities.

Board of Directors Update

The Company also announces that Santhokh Sahota has resigned from the board. The Company thanks Mr. Sahota for his service. Mr. Mario Drolet, of Montreal, has been appointed to the board vacancy.

Mario has more than 25 years of experience in financial markets and has worked on the floor of the Montreal Exchange on his way up from apprentice to chief trader in derivatives for a large Canadian institution - CIBC Wood Gundy. He also ran a private trading school (MADA Trading) for numerous years on the floor of the Exchange to serve the institutional derivatives clientele, university students and new traders.. Since 2007, he is the founder of MI3 Communications Financieres which is a Montreal-based new-age financial communications company geared for today's fast-paced global economy. MI3's services were developed to leverage trading and market experience to provide Investor & public relations, market-making activities and market Intelligence to Canadian public companies. Mario has worked with over 250 small, mid and large cap public companies on different levels. He is hosting a monthly videoconference "lets talk mining" with mining expert Terence S. Ortslan & Eric Lemieux sponsored by CIM presenting mining companies and discussing with management and expert latest development on engineering, geology, ESG, market and finance. Over the last six years, Mario has produced the Dinner-Series in fifteen cities every month across Quebec and Ontario generating over 300 events for small and mid cap companies looking to meet HNW investors and expand their shareholder base in Quebec..

FOR ADDITIONAL INFORMATION SEE THE COMPANY'S WEB SITE AT

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