

Visionary Gold Corp. Announces Related Party Loan

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Vancouver, February 10, 2023 - [Visionary Gold Corp.](#) (TSXV:VIZ) ("Visionary" or the "Company") has entered into an unsecured promissory note (the "Promissory Note") to borrow USD\$350,000 (the "Loan") from Wes Adams (the "Lender"). The principal amount of the Loan under the Promissory Note shall bear interest at a rate of 2.0% per annum and the Loan shall mature on the date that is 12 months from the date of the Promissory Note. The Loan may be paid at any time without notice, bonus or penalty.

The proceeds of the Loan will be used to fund the Company's 2023 exploration program and for general working capital purposes.

The Lender is a director and the Chief Executive Officer of the Company. Accordingly, the Loan is considered a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the valuation and the minority approval requirements of MI 61-101 provided for in subsections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the Loan does not represent more than 25% of the Company's market capitalization as determined in accordance with MI 61-101. The Loan has been provided on reasonable commercial terms that are not less advantageous to the Company than if it were obtained from an arm's length party. The Loan has been approved by the directors of the Company who are independent in connection with the Loan.

The Company did not file a material change report more than 21 days before the expected closing of the Loan, as the details of the Loan were not finalized until immediately prior to the closing and the Company wished to close the transaction as soon as practicable for sound business reasons.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Visionary Gold Corp:

[Visionary Gold Corp.](#) is a Vancouver-based mineral exploration company focused on making new precious and base metals discoveries in Fremont County, Wyoming. Visionary's mission is to explore responsibly and to develop resources in a manner that is acceptable to all stakeholders. While central Wyoming has a strong mining history, it has never been systematically explored using modern techniques. The Company now controls a land package greater than 50 square kilometres with numerous drill ready targets, all accessible by road and within a one-hour drive from Visionary's US headquarters in Lander Wyoming.

For additional information, please visit:

www.visionarygoldcorp.com

Contact:

Wes Adams, Chief Executive Officer

[Visionary Gold Corp.](#)

410-325 Howe Street

Vancouver, BC V6C 1Z7

Tel: (303) 809-4668

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. These include, without limitation, statements with respect to the use of proceeds and repayment of the Loan. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to the Company choosing to defer, accelerate or abandon its exploration plans; general business, economic and regulatory risks; capital and operating costs varying significantly from management estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; inflation; fluctuations in commodity prices; delays in the development of projects; and the other risks involved in the mineral exploration and development industry generally. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply 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. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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