

P2 Gold Files BAM Project Technical Report

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VANCOUVER, Feb. 17, 2023 - [P2 Gold Inc.](#) ("P2" or the "Company") (TSX-V:PGLD) (OTCQB:PGLDF) reports it has filed a National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") technical report entitled "Technical Report and Initial Mineral Resource Estimate of the Monarch Gold Zone, Bam Gold Property, Liard Mining Division, British Columbia", with an effective date of January 24, 2023 (the "BAM Technical Report"). The BAM Technical Report is available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.p2gold.com.

The BAM Technical Report was prepared by William Stone, Ph.D., P.Geo., Eugene Puritch, P.Eng., FEC, CET, Jarita Barry, P.Geo. and Brian Ray, P.Geo. of P&E Mining Consultants Inc., each of whom is a "Qualified Person" as defined by NI 43-101 and independent of the Company.

Quality Assurance

Ken McNaughton, M.A.Sc., P.Eng., Chief Exploration Officer, P2 Gold, is the Company Qualified Person, as defined by NI 43-101, responsible for the BAM Project. Mr. McNaughton has reviewed, verified and approved the technical information in this news release.

About P2 Gold Inc.

P2 Gold is a mineral exploration and development company focused on advancing precious metals and copper discoveries and acquisitions in the western United States and British Columbia.

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Neither the TSX Venture Exchange (the "Exchange") nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, information with respect to the Company's expectations, strategies and plans for the BAM Project including the Company's planned expenditures and exploration activities.

Forward-looking information is not a guarantee of future performance and is based upon a number of

estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Company's annual information form for the year ended December 31, 2021, dated March 31, 2022 filed on SEDAR at www.sedar.com for a discussion of these risks.

The Company cautions that 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 information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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