

# Superior Gold Announces Shareholders Approve Plan Of Arrangement With Catalyst Metals

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TORONTO, June 26, 2023 - [Superior Gold Inc.](#) ("Superior" or the "Company") (TSXV: SGI) (OTCQX: SUPGF) is pleased to announce that at the Company's special meeting of shareholders held June 26, 2023 (the "Meeting"), Superior's shareholders (the "Shareholders") overwhelmingly voted in favour of a special resolution to approve the acquisition of all of the issued and outstanding common shares of the Company (the "Common Shares") by [Catalyst Metals Ltd.](#) ("Catalyst") (ASX:CYL) by way of a plan of arrangement in accordance with the Business Corporations Act (Ontario) (the "Arrangement").

Under the terms of the Arrangement, each holder of Common Shares will receive 0.3571 of an ordinary share in the capital of Catalyst for each Common Share held.

The Arrangement required approval by: (i) 66⅔% of the votes cast by Shareholders present in person or represented by proxy at the Meeting; and (ii) a simple majority of the votes cast by Shareholders present in person or represented by proxy at the Meeting, excluding the votes cast by such Shareholders as are required to be excluded pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101").

A total of 76,790,206 Common Shares, representing approximately 62.22% of the outstanding Common Shares, were represented in person or by proxy at the Meeting. Of the votes cast with respect to the Arrangement, an aggregate of 71,685,210 Common Shares were voted in favour of the Arrangement, representing approximately 93.35% of the votes cast on the resolution. In addition, an aggregate of 71,162,210 Common Shares, representing approximately 93.31% of the votes cast on the resolution excluding such shareholders as are required to be excluded pursuant to MI 61-101, were voted in favour of the Arrangement.

Chris Jordaan, President and Chief Executive Officer of Superior stated, "The overwhelming shareholder support, and high participation rate, solidifies our view that the Arrangement is in the best interest of the Shareholders and that the combined company will be well positioned to create meaningful value for all of its shareholders through the consolidation of the Plutonic-Marymia gold belt. We look forward to the future of the combined company."

The closing of the Arrangement is subject to, among other things, the Ontario Superior Court of Justice (Commercial List) issuing a final order approving the Arrangement, which Superior will seek to obtain at the hearing scheduled for June 28, 2023.

## About Superior

Superior is a Canadian-based gold producer that owns 100% of the Plutonic Gold Operations located in Western Australia. The Plutonic Gold Operations include the Plutonic underground gold mine and central mill, numerous open-pit projects, and an interest in the Bryah Basin joint venture.

## Forward Looking Information

*This news release contains "forward-looking information" within the meaning of applicable securities laws that are 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. Forward-looking information includes, but is not limited to, statements and information relating to: (i) the Arrangement; (ii) the ability for the Superior and Catalyst to obtain the required regulatory and Court approvals, as applicable; and (iii) strategic vision of Catalyst and expectations regarding the synergies between Superior's and Catalyst's mineral projects. By identifying such information in this manner, the Company is alerting the reader that such information is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance, or achievements of the*

*Company to be materially different from those expressed or implied by such forward-looking information.*

*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, including but not limited to, assumptions about the Company's future business objectives, goals, and capabilities, the regulatory framework applicable to the Company and its operations, and the Company's financial resources. Furthermore, such forward-looking information involves a variety of known and unknown risks and uncertainties, including, but not limited to, risks and uncertainties related to, (i) the failure of the Superior and Catalyst to obtain the required regulatory and/or Court approvals or to otherwise satisfy the conditions to the completion of the Arrangement in a timely manner; (ii) significant transaction costs or unknown liabilities; (iii) failure to realize the expected benefits of the Arrangement; (iv) general economic conditions; and (v) other risks and uncertainties identified under the heading "Risk Factors" in the Company's management information circular dated May 24, 2023. Failure to obtain any required regulatory and/or Court approvals, or failure to otherwise satisfy the conditions to the completion of the Arrangement or to complete the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all. If the Arrangement is not completed, and Superior continues as a publicly-traded entity, there are risks that the announcement of the Arrangement and the dedication of substantial resources of Superior to the completion of the Arrangement could have an impact on its business and strategic relationships, operating results and activities in general, and could have a material adverse effect on its current and future operations, financial condition and prospects. Furthermore, pursuant to the terms of the arrangement agreement between Superior and Catalyst dated February 22, 2023, Superior may, in certain circumstances, be required to pay a termination amount of C\$2 million to the Catalyst, the result of which could have an adverse effect on its financial position.*

*he 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 as no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, and if any of them do so, what benefits the Company will derive therefrom. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this news release to reflect events or circumstances after the date hereof.*

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

SOURCE [Superior Gold Inc.](#)

## Contact

For more information on Superior please visit [www.superior-gold.com](http://www.superior-gold.com) or contact: Chris Jordaan, President and Chief Executive Officer; Paul Olmsted, Chief Financial Officer, [investor@superior-gold.com](mailto:investor@superior-gold.com), Tel: 647-925-1293

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