

NewOrigin Gold Corp. Announces Extension of Non-Brokered Private Placement and Management Change

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Toronto, March 1, 2024 - [NewOrigin Gold Corp.](#) (TSXV: NEWO) ("NewOrigin" or the "Company") announces that the TSX Venture Exchange ("TSX-V") has agreed to extend the closing of its non-brokered private placement financing (the "Offering"), first announced on January 17, 2024, to on or before April 3, 2024. The Offering shall be composed of the sale of up to 15,000,000 flow-through units (the "FT Units") at a price of \$0.06 per FT Unit, for total gross proceeds to the Company of up to \$900,000 and 10,000,000 common share units (the "Common Share Units") at a price of \$0.04 per Common Share Unit, for total gross proceeds of up to \$400,000. All terms of the Offering other than the extension of the closing date as described herein remain unchanged.

The securities issued pursuant to the Offering will be subject to a statutory four month and one day hold period. Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX-V.

Proceeds from the sale of the FT Units will be used by the Company primarily to conduct a diamond drilling program at its Sky Lake gold project in northwestern Ontario. The gross proceeds raised from the sale of Common Share Units will be used for general working capital purposes.

The Sky Lake project is 100% owned and comprised of 446 single cell claims and 29 patent mining claims covering a 27 kilometre long, prospective, gold-bearing rock sequence. The patent claims host a small, historical gold resource (non-compliant with National Instrument 43-101) that was discovered and partially delineated during the 1950's. This resource was briefly examined during the 1980's by LAC Minerals Ltd. and no other resource drilling has been conducted since then. Sky Lake is favorably located near infrastructure southwest of the Pickle Lake gold mining district and along trend from the past-producing Golden Patricia mine to the west and the Dona Lake mine to the east. NewOrigin has conducted geological, geophysical and geochemical surveys at Sky Lake to assist with the evaluation of targets for drilling, aimed at expanding the historical mineral resource estimate and testing new high-priority targets.

The Company also announces that Andrew Thomson has stepped down from his roles as CEO and Lead Director of NewOrigin, but will remain as a director of the Company. Andrew served in the former positions to enable the Company to initiate the search for a full-time president, however his work obligations with other entities has necessitated his reduced role with NewOrigin. The Company wishes to thank Andrew for his service and dedication in his role as CEO over the last three years. Robert Valliant, the Company's Chairman, will act as interim CEO while new candidates for the position are being considered.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About NewOrigin Gold Corp.

[NewOrigin Gold Corp.](#) is a Canadian exploration company focused on drill discovery at its gold projects in the Canadian Shield. NewOrigin's management and board have extensive experience in the delineation and development of gold deposits. NewOrigin Gold trades on the TSX Venture Exchange under the ticker "NEWO".

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Cautionary Statement regarding Forward-Looking Statements:

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 release.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. 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 intention to complete the Offering, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, 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 Company's ability to obtain all approvals required in connection with 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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