

Outback Goldfields Corp. Welcomes George Salamis as Strategic Advisor

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Vancouver, May 8, 2024 - [Outback Goldfields Corp.](#) (TSXV: OZ) (OTC Pink: OZBKF) (the "Company" or "Outback") is pleased to announce that, further to its announcement of the Letter of Intent to acquire S2 Resources' gold assets located in the Central Lapland district of Finland (see March 1, 2024 news release), Mr. George Salamis has agreed join Outback as a strategic and technical advisor.

Mr. Salamis offers a wealth of technical and strategic expertise in the Central Lapland district, having worked as Vice President of Riddarhyttan Resources AB and advancing what is now known as the Kittilä Mine until its sale to Agnico Eagle in 2006. The Kittila mine is Europe's largest producing gold mine, originally discovered by the Finish Geological Survey (GTK) in the late 1990's and then sold to Riddarhyttan as a small, shallow resource of less than 300,000 ounces of gold¹. Riddarhyttan conducted extensive drilling and engineering studies on the project, growing it to over 2.8 million ounces of contained gold by 2004¹. Agnico went on to acquire Riddarhyttan in 2005 and since then, has identified over 7.9 million ounces of gold resources on the project¹. In 2023, the Kittila mine produced 234,402 ounces of gold, and is expected to produce 230,000 ounces in 2024².

"Mr. Salamis' experience in the Central Lapland Greenstone Belt of northern Finland will be invaluable to Outback as we complete this transformative acquisition of a world-class portfolio of gold projects and start to advance the projects," commented Chris Donaldson, CEO of Outback.

About George Salamis

George Salamis has over 30 years of experience in the mining and resource exploration industry and has been involved in over \$2 billion of M&A transactions over the course of his career. Mr. Salamis is currently the Executive Chairman of Integra Resources and was Executive Chairman of Integra Gold Corp. which was sold to Eldorado Gold Corporation for C\$590 million in 2017. Mr. Salamis co-led the efforts behind the 2016 Integra Gold Rush Challenge and the 2017 #DisruptMining initiatives that encouraged innovation and technology disruption in the mining industry and went on to co-found VRIFY Technologies, a company specializing in creating immersive digital experiences and Artificial Intelligence driven mining exploration targeting solutions. Mr. Salamis holds a Bachelor of Science Degree in Geology from University of Montreal - École Polytechnique and began his career working for two major mining companies (Placer Dome and Cameco Corp). He also currently serves with the Canadian Armed Forces as a reservist as well as serving as a director of the Canadian Armed Forces Liaison Counsel.

About Outback

Outback is an exploration mining company that is acquiring a portfolio of highly prospective gold assets in the Central Lapland Greenstone Belt of Finland.

Contact Information

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Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV

acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Outback should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

Neither the 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.

References

1. Doucet, D., Girard, D., Grondin, L., and Matte, P., 2010, Technical Report on the December 31, 2009, Mineral Resource and Mineral Reserve Estimate and the Suuri Extension Project, Kittila Mine, Finland, Prepared for [Agnico Eagle Mines Ltd.](https://www.agnicoeagle.com), [agnicoeagle.com](https://www.agnicoeagle.com) (summary of historical work)
2. [Agnico Eagle Mines Ltd.](https://www.agnicoeagle.com) website, 2024, [agnicoeagle.com](https://www.agnicoeagle.com)

Forward-Looking Statements

This news release contains forward-looking statements or forward-looking information relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements in this news release include but are not limited to: obtaining the necessary approvals required for the Transaction and the Offering; completion of the Transaction and the Offering and the timing thereof; final terms of the Transaction and Offering; the benefits of the Transaction and the Offering; and exploration activities.

Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things: the benefits of the Transaction and the Offering; the Company's ability to carry on exploration and development activities; the timely receipt of required approvals; the price of metals; the integration of assets acquired by the Company; and the Company's ability to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors include but are not limited to: the Company's early stage of development; the fluctuation of the price of metals; the availability of additional funding as and when required; the speculative nature of mineral exploration and development; the timing and ability to maintain and, where necessary, obtain necessary permits and licenses; the uncertainty in geologic, hydrological, metallurgical and geotechnical studies and opinions; infrastructure risks, including access to water and power; environmental risks and hazards; risks associated with negative operating cash flow; and risks associated with dilution. For a further discussion of risks relevant to the Company, see the Company's other public disclosure documents.

Although management has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There is no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking

statements. The Company does not undertake to update any forward-looking statements, except as, and to the extent required by, applicable securities laws.

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