

# Desert Gold Provides Update for Early Warrant Exercise Incentive Program

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Delta, October 9, 2024 - [Desert Gold Ventures Inc.](#) (TSXV: DAU) (FSE: QXR2) (OTCQB: DAUGF) (the "Company") is providing an update to its press release dated September 6, 2024 announcing the warrant exercise incentive program. The Program is intended to encourage the exercise of up to 28,438,688 unlisted common share purchase warrants of the Company (the "Eligible Warrants") which were issued as part of the Company's private placement which closed on December 21, 2022. Each Eligible Warrant is exercisable for one common share of the Company (each a "Common Share") at a price of \$0.08 per Common Share.

Pursuant to the Program, the Company is offering an inducement to each holder of Eligible Warrants ("Warrant Holders") that exercises Eligible Warrants during an early exercise period (the "Early Exercise Period") consisting of one new Warrant (the "New Warrant") in addition to the common share subscribed for. Each New Warrant is exercisable at \$0.08 for 3 years. The Expiry Date of the New Warrants will be subject to an accelerated expiry upon 30 days' notice if the shares of the Corporation trade on the TSX Venture Exchange at or above \$0.20, for a period of ten (10) consecutive trading days.

To the extent that holders of Eligible Warrants take advantage of the opportunity to exercise their Eligible Warrants early, this will fund working capital purposes. Eligible Warrants that remain unexercised following the completion of the Early Exercise Period (defined below) will continue to be exercisable for Common Shares on the original terms as they existed prior to the Program.

The Early Exercise Period will commence on October 7, 2024 and terminate on November 6, 2024.

The Program is subject to approval from the TSX Venture Exchange (the "Exchange") and is subject to the receipt of all final regulatory approvals, including final approval of the Exchange. The number of Eligible Warrants to be exercised by insiders of the Company is limited to no more than 10% of the total Eligible Warrants.

On behalf of the board of directors,

Jared Scharf

President, CEO & Director

About Desert Gold Ventures

Desert Gold Ventures Inc. is a gold exploration and development company which controls the 440 km<sup>2</sup> SMSZ Project in Western Mali containing Measured and Indicated Mineral Resources of 8.47 million tonnes grading 1.14 g/t gold totaling 310,300 ounces and Inferred Mineral Resources of 20.7 million tonnes grading 1.16 g/t gold totaling 769,200 ounces. For further information please visit [www.sedarplus.ca](http://www.sedarplus.ca) under the company's profile. Website: [www.desertgold.ca](http://www.desertgold.ca)

## CONTACT

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This news release contains forward-looking statements respecting the Company's ability to successfully complete the Offering. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such

statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements, including the inability of the Company to successfully complete the Offering. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at [www.sedar.com](http://www.sedar.com) and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein 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 or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such act.

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