

Angus Gold Inc. Reminds Shareholders of Upcoming Special Meeting

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And Provides Additional Disclosure Regarding Shareholder Approval Requirements

[Angus Gold Inc.](#) (TSX-V: GUS | OTC: ANGVF) ("Angus" or the "Company") reminds shareholders of its upcoming special meeting (the "Special Meeting") to vote on the proposed arrangement transaction (the "Arrangement") with [Wesdome Gold Mines Ltd.](#) ("Wesdome"), announced on April 7, 2025 and to be held on June 19, 2025. Shareholders must submit proxies by 5:00 p.m. (Toronto time) on June 17, 2025. Angus encourages all shareholders to vote as soon as possible.

Following a review of the Company's information circular dated May 7, 2025 (the "Circular") by the Ontario Securities Commission ("OSC"), Angus is also providing additional disclosure regarding the shareholder approval requirements under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). At the date of the Arrangement agreement and as of the record date of May 7, 2025 (the "Record Date"), Wesdome owned 6,300,000 common shares of Angus, representing 10.4% of the outstanding shares. As a result, Wesdome is a "related party" under MI 61-101, and, as noted in the Circular, the Arrangement constitutes a "business combination." Accordingly, in addition to the 66 2/3% shareholder approval required under corporate law, the Arrangement requires "minority approval"-meaning approval by a majority of votes cast at the Special Meeting, excluding shares held by interested parties and related parties (each as defined under MI 61-101).

All 6,300,000 Angus common shares held by Wesdome will be excluded from minority approval given it is a related party to the Company. In addition, as disclosed in the Circular, Patrick Langlois and Dennis Peterson, who collectively hold 5,375,000 Angus common shares, are considered interested parties under MI 61-101, and their Angus shares will therefore be excluded from the minority approval vote. Each of the members of the Angus special committee and board of directors were aware of, and received advice with respect to, the application of MI 61-101 to the Arrangement in light of Wesdome's related party status.

As of the Record Date, 60,331,050 Angus common shares were outstanding. Shareholders holding approximately 36.5% of these common shares have entered into voting support agreements in favour of the Arrangement, representing approximately 34.3% of the common shares eligible to vote for purposes of minority approval under MI 61-101.

The OSC also requested clarification of a reference to the mix of cash and share consideration in the "Background to the Arrangement" section of the Circular. During negotiations, Wesdome proposed that Angus shareholders receive a mix of cash and Wesdome shares instead of all Wesdome shares. After a thorough review by the special committee and its independent legal and financial advisors, the special committee recommended and the Angus board agreed that this mixed consideration approach would provide greater certainty of value while still allowing shareholders to benefit from any upside in Wesdome's share price. As the definitive agreements progressed, the parties agreed to finalize the exact cash and share mix, with the price and exchange ratio fixed on April 5, 2025.

About Angus Gold:

Angus Gold Inc. is a Canadian mineral exploration company focused on the acquisition, exploration, and development of highly prospective gold properties. The Company's flagship project is the Golden Sky Project in Wawa, Ontario. The Project is immediately adjacent to the Eagle River Mine of Wesdome Gold Mines Ltd. ("Wesdome").

On behalf of Angus Gold Inc.,

Breanne Beh
President and Chief Executive Officer

INQUIRIES:

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Forward-Looking Statements:

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial and operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be 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 statements.

Forward-looking statements or information contained in this press release include, but are not limited to, statements or information with respect to: (i) expectations regarding whether the proposed Arrangement will be consummated, including whether conditions to the consummation of the Arrangement will be satisfied, or the timing for completing the Transaction, (ii) expectations for the effects of the Arrangement or the ability of the combined company to successfully achieve business objectives, including integrating the companies or the effects of unexpected costs, liabilities or delays, (iii) the potential benefits and synergies of the Arrangement, and (iv) expectations for other economic, business, and/or competitive factors.

Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors including those risk factors discussed in the sections titled "Cautionary Note Regarding Forward Looking Information" and "Risks and Uncertainties" in the Company's most recent Annual Information Form. Readers are urged to carefully review the detailed risk discussion in our most recent Annual Information Form which is available on SEDAR+ and on the Company's website.

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