

Stone Gold Inc. Announces the Appointment of a new CEO

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TORONTO, Nov. 02, 2020 - [Stone Gold Inc.](#) (TSX-V / STG) ("Stone Gold" or the "Company") is pleased to announce the appointment of Mr. John Timmons as President and CEO of the Company effective immediately.

Mr. Timmons is a seasoned mining executive having worked with Guyana Goldfields for 16 years and was instrumental in the development of the company from initial exploration to production. He has held various senior corporate and operational roles including Corporate Manager and Risk Manager/Head of Security for the Aurora Mine in Guyana. He was also Corporate Secretary and General Manager of Goldstone Resources prior to the sale to Premier Gold Mines.

Mr. Timmons is a graduate of the York University Risk Management program and is an accredited director (Acc. Dir.). He has completed the Osgoode Hall Mining Law Certificate program, Osgoode Hall Securities Law program and completed post-graduate law courses in Governance and Syndicated Loans at the University of London (U.K.).

Mr. Howlett has resigned as President and CEO to pursue other interests, but commented, "While I am stepping down from my role, I have full confidence in John and his vision for Stone Gold," said Brian Howlett. "I will be remaining with the company as a director as we continue to develop our Mount Jamie North Project in the Red Lake area, and the Glenrock Gold Property in the Batchawana area."

The Company also announced that it has granted an aggregate of 950,000 incentive stock options to certain directors, officers and consultants of the Company. The options were granted under the Company's Stock Option Plan and each stock option entitles the holder to acquire one Stone Gold common share at an exercise price of \$0.15 until November 2, 2025 and vest immediately.

For more information on Stone Gold, please visit our website at www.stonegold.ca.

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About Stone Gold Inc.

[Stone Gold Inc.](#) is engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals.

Caution Regarding Forward-Looking Information

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Stone Gold. Forward-looking statements include estimates and statements that describe Stone Gold's future plans, objectives or goals, including words to the effect that Stone Gold or its 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 Stone Gold, Stone Gold 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, Stone Gold's objectives, goals or future plans, statements, details of the exploration results, potential mineralization, Stone Gold's portfolio, treasury, management team and enhanced capital markets profile, the timing of the Transaction, 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, failure or inability to complete the Transaction on the terms as announced or at all, regulatory approval processes, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, regulatory, 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 Stone Gold's public documents filed on SEDAR. Although Stone Gold 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. Stone Gold 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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