

Stone Gold Acquires Mineral Claims in Red Lake, Ontario

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TORONTO, Jan. 14, 2021 - [Stone Gold Inc.](#) (TSX-V: STG) ("Stone Gold" or the "Company") is pleased to announce that it has entered into an asset purchase agreement (the "Agreement") with [EMX Royalty Corp.](#) (the "EMX"), pursuant to which the Company will acquire certain mineral claims in Red Lake, ON (the "Claims") from EMX.

Under the terms of the Agreement, EMX will receive a cash payment of \$10,000, the grant of a 1.5% net smelter royalty on the Claims and will be issued 30,000 common shares of Stone Gold (the "Common Shares") at closing in exchange for 100% ownership of the Claims.

The claims, which are approximately 100 hectares, cover the extension of the Golden Arm ultramafics and the Newman Todd structure where they intersect the contact of the Killala Baird batholith. The mafic/ultramafic contacts and the structural corridors are prime targets to host gold mineralization similar to the Campbell Red Lake Style mineralization and NT Zone Style Mineralization, as identified on the West Red Lake and Trillium Gold Mines to the north.

The acquisition of the Properties is subject to approval of the TSX Venture Exchange and the Common Shares issuable in connection therewith will be subject to a statutory four month and a day hold period.

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[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 Offering, 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 Offering, 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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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