

Wolf, CX One and Frontera Announce Conditional Approval and Filing of Filing Statement and Technical Report for Qualifying Transaction

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Toronto, March 5, 2021 - Wolf Acquisition Corp. (TSXV: WOLF.P) ("Wolf" or the "Company"), CX One Inc. ("CX One") and Frontera Gold Inc. ("Frontera") are pleased to announce that the TSX Venture Exchange (the "Exchange") has conditionally accepted the proposed qualifying transaction of Wolf (the "Transaction"), subject to the satisfaction of certain conditions by Wolf, CX One and Frontera. Upon completion, the Transaction will result in a reverse takeover of Wolf by the shareholders of CX One and Frontera. A filing statement in respect of the Transaction has been prepared and filed in accordance with the requirements of the Exchange and posted on SEDAR at www.sedar.com under Wolf's issuer profile. Closing of the Transaction is expected to occur on or about March 17, 2021.

Upon the completion of the Transaction, Wolf (the "Resulting Issuer") will hold all of the assets of and continue the businesses of Frontera and CX One, engaging in the acquisition, exploration and development of resource properties. The principal asset of the Resulting Issuer will be a 50% interest in the hot springs gold project (the "Hot Springs Property") located within the Getchell Gold-Trend in north-central Nevada, covering a total area of approximately 11,894 acres. A technical report in respect of the Hot Springs Property has been approved by the Exchange and posted under Wolf's issuer profile on SEDAR as www.sedar.com.

Following the completion of the Transaction, including the completion of the Wolf Share Split, it is expected that an aggregate of approximately 102,147,063 common shares of the Resulting Issuer ("Resulting Issuer Shares") will be issued and outstanding, and: (a) former CX One common shareholders will hold 34,770,001 Resulting Issuer Shares, representing approximately 34.04% of the outstanding Resulting Issuer Shares; (b) former CX One subscription receipt holders will hold 20,991,058 Resulting Issuer Shares, representing approximately 20.55% of the outstanding Resulting Issuer Shares; (c) former Frontera common shareholders will hold 34,650,003 Resulting Issuer Shares, representing approximately 33.92% of the outstanding Resulting Issuer Shares; and (d) current Wolf common shareholders will hold 11,736,001 Resulting Issuer Shares, representing approximately 11.49% of the outstanding Resulting Issuer Shares, each on an undiluted basis. There can be no assurance that the Transaction will be completed as proposed or at all.

Release of Escrowed Funds

The parties are also pleased to announce the release from escrow (the "Escrow Release") of aggregate gross proceeds of \$2,518,926.96 plus interest earned thereon (the "Proceeds"), pursuant to CX One's multi-tranche non-brokered private placement of 20,991,058 subscription receipts ("Subscription Receipts"). Upon completion of the Transaction, the Proceeds will be used by the Resulting Issuer for exploration and development activities at the Hot Springs Property and for general working capital purposes.

Upon the Escrow Release, each Subscription Receipt automatically converted into one unit in the capital of CX One (each, a "Unit"). Each Unit consists of one common share in the capital of CX One (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"), which Units shall be exchanged, without further action or payment of any additional consideration therefor, for one Unit in the capital of the Resulting Issuer upon the completion of the Transaction. Following the exchange for units of the Resulting Issuer, each Warrant shall entitle the holder thereof to acquire one Resulting Issuer Share at an exercise price of \$0.20 for a period of 24 months following the listing on the Exchange of the Resulting Issuer Shares, subject to adjustment and acceleration.

Update on Completion of Transaction

The Transaction will be completed by way of a three-cornered amalgamation under the federal laws of Canada, whereby 12590425 Canada Inc., a wholly-owned subsidiary of Wolf, will amalgamate with CX One and Frontera (the "Amalgamation").

In connection with the Proposed Transaction, Frontera filed articles of continuance to continue out of the provincial jurisdiction of British Columbia and into the federal jurisdiction of Canada (the "Continuance"). The Continuance became effective on February 22, 2021.

On February 26, 2021, CX One shareholders held a special meeting where they approved the Amalgamation. The Frontera shareholders previously approved the Amalgamation via unanimous shareholder resolutions. Approval of the Amalgamation by CX One and Frontera shareholders were conditions to closing of the Transaction.

Prior to completion of the Transaction, Wolf will change its name to "[Bald Eagle Gold Corp.](#)" (the "Name Change") and split its share capital on a 1.2:1 basis (the "Wolf Share Split").

Additional Terms

The Wolf Shares are currently halted from trading pending completion of the Transaction.

Further updates will be provided upon completion of the Transaction.

All information contained in this press release with respect to Wolf, CX One and Frontera was supplied by the parties respectively for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

Reference is also made to Wolf's press releases dated October 14, 2020, December 4, 2020, December 21, 2020 and February 17, 2021.

About Wolf Acquisition Corp.

Wolf is designated as a Capital Pool Company under Exchange Policy 2.4. Wolf has not commenced commercial operations and has no assets other than cash. Wolf's objective is to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a Non-Arm's Length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Wolf will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction.

About CX One Inc.

CX One is a private company incorporated under the Canada Business Corporations Act, formerly focusing on biotechnology, which has recently transitioned to focus its activities on gold exploration and development. The principal asset of the company is cash. None of CX One's shareholders hold greater than 20% of the outstanding CX One common shares, CX One is otherwise directed by its board of directors and management comprised of Sidney Himmel (CEO and Director), Philip Luong (CFO), Daniel Pharand, Darren Collins and Marc-André Lavoie.

About Frontera Gold Inc.

Frontera Gold Inc. is a private gold exploration company existing under the Business Corporations Act (Ontario) and focused on the Hot Springs Property in Nevada, USA. The Hot Springs Property is located at the intersection of the Battle Mountain and Getchell-Comstock Gold Trend, a known gold producing region in the state of Nevada. The property spans 11,894 contiguous acres and has the potential for large-scale

economic gold deposits. None of Frontera's shareholders hold greater than 20% of the outstanding Frontera common shares, Frontera is otherwise directed by its board of directors comprised of Mark Monaghan and Chris Irwin.

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CAUTIONARY NOTES

Completion of the Transaction is subject to a number of conditions including but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. 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 and should not be relied upon. Trading in the securities of Wolf should be considered highly speculative.

The TSX Venture Exchange ("TSXV") has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release.

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 release.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, the terms and conditions of the Transaction, including the Amalgamation, the Share Split and the Name Change, the anticipated completion of the Transaction, the closing date of the Transaction, the outstanding share capital of the Resulting Issuer, the expected business and assets of the Resulting Issuer, the anticipated use of proceeds by the Resulting Issuer, and the exchange of Units for units of the Resulting Issuer. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Wolf, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Wolf has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Wolf does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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