

# Ready Set Gold Corp. Announces Private Placement of Convertible Debentures

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Toronto, June 18, 2021 - [Ready Set Gold Corp.](#) (CSE: RDY) (FSE: 0MZ) (OTC Pink: RDYFF) ("Ready Set Gold" or the "Company") is pleased to announce that it intends to conduct a non-brokered private placement with a group of arm's length investors (the "Private Placement") of up to 2,500 units of the Company (the "Units") at a price of \$1,000 per Unit, for gross proceeds of up to \$2,500,000. Each Unit will be comprised of: (i) a \$1,000 principal amount three-year 7.5% senior unsecured convertible debenture ("Debenture"), and (ii) 3,334 common share purchase warrants of the Company (each whole warrant, a "Warrant"). The Company has binding subscriptions from investors for proceeds totaling \$1,820,000, which the Company expects to close imminently in an initial tranche of the Private Placement, including a lead order in the amount of \$1,250,000 from Concept Capital Management, an asset management company focused on evaluating and investing in Canadian resource companies.

## Debenture Conversion & Terms

Each Debenture will be convertible at any time after the date of issue at the option of the holder into common shares in the capital of the Company ("Common Shares") at a price of \$0.27 per Common Share (the "Conversion Price"), subject to adjustment. After 24 months following the date of issue, if the Common Shares trade at or above \$0.90, based on the trailing 30-day volume-weighted average price of the Common Shares traded on the CSE, the Company will have the right, exercisable within 10 business days of the end of the trading period, to require the automatic conversion of the Debentures at the Conversion Price by giving the holder 10 business days' prior written notice. In connection with the Private Placement, the Company will accept a qualified and experienced nominee of the investors to sit on the board of directors of the Company, and the identity of the said nominee will be announced upon closing of the financing. Should there be an "Change of Control" (as such term will be defined in the form of Debenture), the holder of the Debenture will have the right to demand full repayment of the Debenture on 10 business days' prior written notice.

## Warrants

Each Warrant will entitle the holder thereof to acquire one Common Share (a "Warrant Share") at a price of \$0.47 per share for a period of 36 months from the date of issue.

"This financing positions us to advance the exploration of our Northshore Project with programs planned for the summer and fall of this year. The financing is non-dilutive and being completed at arm's length with parties that have a track-record of identifying quality investment opportunities in the resource sector, which is a testament to the quality of our Northshore project and the early results from our maiden drill program campaign, as previously disclosed on May 20, 2021," said Christian Scovenna, CEO & Director of the Company.

The Company intends to use the proceeds from the Private Placement for the exploration and development of the Company's gold exploration projects and for general working capital. The financing is expected to close on or about July 7th, 2021.

All securities issued will be subject to a four month hold period pursuant to securities laws in Canada. The Private Placement remains subject to the approval of the Canadian Securities Exchange. In connection with the Private Placement, the Company anticipates paying a finder's fee of up to 8% of the gross proceeds from investors sourced by an arm's length finder.

The securities of the Company referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## **Purported Dissident Requisition**

The Company also advises that it has received a copy of a purported requisition (the "Requisition") from CBLT Inc. (the "Dissident"), who purports to be a significant shareholder of the Company and who has made disparaging public comments about the board of directors of the Company and its Chief Executive Officer. The board of directors is reviewing with counsel both the Requisition and the activities and qualification of the Dissident and will make a further announcement in due course regarding the board's determination on the validity of the Requisition. No action is required on the part of shareholders at this time.

## **About Ready Set Gold Corporation**

Ready Set Gold Corp. is a precious metals exploration company listed on the Canadian Securities Exchange under symbol RDY and the Boerse Frankfurt Exchange as 0MZ. The Company has consolidated and now owns a 100% interest in the Northshore Gold Project, located in the Schreiber-Hemlo Greenstone Belt near Thunder Bay, Ontario which is prospective for gold and silver mineralization. The Company also owns a 100% interest in two separate claim blocks totaling 4,453 hectares known as the Hemlo Eastern Flanks Project. The Company also holds an option to acquire a 100% undivided interest in a continuous claim block totaling 1,634 hectares comprising the Emmons Peak Project located 50 km south of Dryden, Ontario that is near the Treasury Metals Goliath and Goldlund advanced gold development projects.

On Behalf of the Board of Directors, READY SET GOLD Corporation

"Christian Scovenna"  
Chief Executive Officer & Director

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*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

## **Cautionary Statements Regarding Forward-Looking Information**

*This news release may contain certain "forward-looking information". Forward-looking information included in this news release include statements regarding the Private Placement, the expected timing thereof, the expected timing of completing the Private Placement, the use of proceeds therefrom, the expected director determination of the validity of the Requisition received from the Dissident. Forward-looking information is based upon the assumptions and estimates considered reasonable by management of the Company, in light of its experience and knowledge of current trends and opportunities. Forward-looking information involves known and unknown risks, uncertainties, assumptions, and other factors that 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 information. Risks that may cause the forward-looking information contained herein to be materially different from the future results, performance or achievements expressed or implied by the forward-looking information contained herein include, but are not limited to, risks that the Company may not complete the Private Placement on the terms described, or at all, risks that the Company may not realize the benefits from the Private Placement, and risks relating to the activism initiated by the Dissident and the making of the purported Requisition, including the potential for litigation and/or regulatory review resulting therefrom, and the risks associated therewith. Any statement*

*containing forward-looking information speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.*

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