

# Ready Set Gold Corp. Provides Corporate and Operational Update

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Vancouver, June 7, 2022 - [Ready Set Gold Corp.](#) (CSE: RDY) (FSE: 0MZ) (OTC Pink: RDYFF) ("Ready Set Gold" or the "Company") is pleased to provide a corporate and operational update relating to the activities of its restructured executive and board, Indigenous consultation process and activities at the Northshore and Hemlo Eastern Flanks Projects in Northern Ontario, Canada.

Over the course of 2022, the executive team and board has undergone a significant restructuring, which has required a review of operational, financial, and legal considerations. Notwithstanding the challenges associated with multiple teams being historically involved in these Projects, the Company has made significant progress in terms of defining a path forward to position the Company for future opportunities.

## Management Commentary

Mr. Alex McAulay, CEO and Director of the Company, comments: "The corporate restructuring of Ready Set Gold has proven to be challenge due to significant changes in the management, board, and the technical team of the Company. Nonetheless, despite the significant time required to locate and compile all the available historic exploration data, the Company can now move forward with a clear understanding of historic challenges. Historic resources and is currently updating the resource model at the Northshore Project, prior to committing additional capital to drilling or exploration work. The Company is fully committed to a respectful consultative process with local Indigenous groups, which have environmental and cultural considerations related to the regions in which we operate."

## Indigenous Consultation

The management team of the Company has taken significant steps forward to engage with Indigenous groups. This includes initiating consultations with Indigenous groups for both projects, addressing a historical lack of communication from the Company, which caused delays in this important element of operating a mineral exploration company in Northern Ontario, Canada. The Company has engaged an experienced community and First Nations relationship consultant to assist with navigating the consultation process and assist the Company to ensure significant improvements in communications and engagement with First Nation project stakeholders.

In discuss with First Nations bands, the Company has determined the Hemlo Eastern Flanks Project has several culturally sensitive areas with the project area, resulting in several issues to be addressed in the Consultation process. For this reason, the Company will be applying to the Ontario Ministry of Northern Development, Mines, Natural Resources and Forestry for an Exclusion of Time for the project claims. If granted, the Exclusion Order will extend the deadline for filing assessment requirements and allow the time necessary to meet and discuss all concerns the Indigenous groups may have. Any plans for future exploration will be contingent on a successful, and mutually beneficial outcome of the consultation process.

Going forward, the Company will not be staking claims or acquiring projects without consultation with local First Nations in advance of acquisitions.

## Updated Mineral Resource Estimate for Northshore

Corporate ownership of the flagship Northshore Project changed hands nine (9) times over the period from 1988 to 2022. During the first quarter of 2022, the Company compiled all the fragmented historical work that occurred during this period into a comprehensive and complete database. Now that this work is complete

and has been thoroughly reviewed, the Company has decided to complete an update on the historical mineral estimate at the Northshore Project during the second and third quarter of 2022.

The Northshore Project has a historical NI 43-101 mineral estimate which has not been updated since 2014. The key assumptions, parameters and methods used are provided in a Technical Report with an effective date of July 10, 2022, as prepared by SGS Canada Inc. and titled, "TECHNICAL REPORT ON THE NORTSHORE GOLD PROPERTY," Thunder Bay Mining Division, Priske Township, Ontario, Canada by Allan Armitage, Ph. D., P. Geo., and Olivier Vadnais-Leblanc, B.Sc., Geo. This report can be located on SEDAR at [www.sedar.com](http://www.sedar.com) under the name OMNI Commerce Corp., with a filing date of January 21, 2021. This report completed reviews of the QA/QC for drilling data on the property to the end of 2014. Ready Set Gold cautions investors not to rely on this historical estimate, assumptions and parameters since a qualified person (QP) has not done sufficient work to estimate current mineral resources or mineral reserves on the Northshore Property.

The new resource estimate will incorporate an additional 52 drill holes, provided since this report was done back in 2014.

The Company is engaging a firm to update the resource estimate, and expects to release an update in 10 weeks.

#### Project Acquisitions

Concurrent with the ongoing Indigenous consultation process and initiating a mineral resource estimate for the Northshore Property, the Company will continue to evaluate new project opportunities in 2022.

As part of a new beginning for the Company and possible expansion of the exploration commodity focus, the management team also anticipates changing the Company's name over the summer to reflect our new direction and mandate.

#### About Ready Set Gold Corporation

[Ready Set Gold Corp.](#) is an exploration company listed on the Canadian Securities Exchange under symbol RDY and the Boerse Frankfurt Exchange as OMZ. The Company 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.

On Behalf of the Board of Directors,

[Ready Set Gold Corp.](#)

"Alexander McAulay"

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## Cautionary Statement 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 Indigenous Consultation, completion of a new resource estimate, and an update to the Company's strategy and matters to be acted upon thereat. 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 resource estimate may be delayed due to the busy nature of the mineral exploration industry currently, the Company's inability to access the project or core required to satisfy the requirements of updating the resource report to 43-101 compliant standards, COVID-19 pandemic related delays. ; and Indigenous consultation has no set timeline and could cause substantial delays to conducting work on the projects. As a result, readers are cautioned not to place undue reliance on any forward-looking information. 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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