

NewOrigin Gold Corp. Announces Completion of Shares for Debt Transaction

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Toronto, Sept. 9, 2024 - [NewOrigin Gold Corp.](#) (TSXV: NEWO) ("NewOrigin" or the "Company") is pleased to announce that it has completed a series of shares for debt transactions pursuant to which it has issued common shares in the capital of the Company ("NewOrigin Shares") to settle several outstanding accounts and loans, currently payable (the "Debts") to wholly-owned corporations of certain directors and to current and former officers of NewOrigin and a service provider, for a total amount of \$181,110.50 (the "Shares for Debt Transactions"). NewOrigin issued an aggregate of 6,037,015 NewOrigin Shares at a deemed price of \$0.03 per NewOrigin Share in connection with the Shares for Debt Transactions. On August 9, 2024, the Company announced its intention to complete the Shares for Debt Transactions in connection with the planned acquisition of the Company by [Harfang Exploration Inc.](#)

The Shares for Debt Transactions are subject to the receipt of all necessary regulatory approvals, including the final approval of the TSX Venture Exchange. The NewOrigin Shares issued in connection with the Shares for Debt Transactions are subject to a statutory hold period of four months and one day from the date of issuance.

Shares for Debt Related Party Disclosure

As part of the Shares for Debt Transactions, a company controlled by Dr. Robert Valliant was issued 2,633,333 NewOrigin Shares to settle debts of \$79,000, a company controlled by Mr. Andrew Thomson was issued 1,733,333 NewOrigin Shares to settle debts of \$52,000 and Mr. Michael Farrant was issued 560,000 NewOrigin Shares to settle debts of \$16,800. Such issuances of NewOrigin Shares to insiders of the Company are considered "related party transactions" within the meaning of MI 61-101. NewOrigin is relying on the exemption from the requirement for a formal valuation and minority shareholder approval under MI 61-101 on the basis of the exemptions contained in section 5.5(1)(a) and section 5.7(1)(a) of MI 61-101, as the fair market value of the consideration of the NewOrigin Shares to be issued to such directors and officer of NewOrigin in connection with the Shares for Debt Transaction is not expected to exceed 25% of NewOrigin's market capitalization.

Early Warning Notice of Greater Than 10% Security Holder

In connection with the Shares for Debt Transactions, a company controlled by Dr. Robert Valliant will acquire an aggregate of 2,633,333 NewOrigin Shares (the "Acquisition"). Prior to the Acquisition, Dr. Valliant beneficially owned or exercised control or direction over 4,018,996 NewOrigin Shares, 500,000 NewOrigin Share purchase warrants ("Warrants") and 650,000 stock options ("Options"), representing 7.1% and 8.9% of the outstanding NewOrigin Shares on an undiluted and partially diluted basis, respectively. After completion of the Acquisition, Dr. Valliant will beneficially own or exercise control or direction over 6,652,329 NewOrigin Shares, 500,000 Warrants and 650,000 Options, representing 10.6% and 12.2% of the outstanding Shares of the Company on an undiluted and partially diluted basis, respectively.

In satisfaction of the requirements of National Instrument 62-104 - Take-Over Bids and Issuer Bids and National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, an early warning report respecting the Acquisition will be filed under the Company's SEDAR+ Profile at www.sedarplus.ca, following the closing. To obtain a copy of the early warning report filed by the Company, please contact Robert Valliant at explore@neworigingold.com or refer to SEDAR+ under NewOrigin's issuer profile.

Depending on market and other conditions, the Acquirors may from time to time in the future increase or decrease the ownership, control or direction over securities of the Company, through market transactions, private agreements, or otherwise.

About NewOrigin Gold Corp.

NewOrigin Gold Corp. is a Canadian exploration company focused on drill discovery at its gold projects in

the Canadian Shield. NewOrigin's management and board have extensive experience in the delineation and development of gold deposits. The Company is currently working to finalize a transaction under which all of its issued and outstanding common shares will be acquired by Harfang Exploration Inc., following which the shareholders of NewOrigin will own 20% of the resulting entity. NewOrigin Gold trades on the TSX Venture Exchange under the ticker "NEWO".

For Further Information Contact:

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Cautionary Statement regarding Forward Looking Statements:

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

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or 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 the Company, the Company 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, the completion of the shares for debt transaction, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, 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, the Company's ability to obtain all approvals required in connection with the foregoing, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, 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 the Company's public documents filed on SEDAR+. Although the Company 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. The Company 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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