

P2 Gold Closes the Sale of the Ball Creek Claims (BAM Project)

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VANCOUVER, Jan. 29, 2025 - [P2 Gold Inc.](#) ("P2" or the "Company") (TSXV: PGLD) and (OTCQB: PGLDF) reports that it has completed the sale of its Ball Creek Claims (the "Transaction") (also known as the BAM Project) to [Kingfisher Metals Corp.](#) ("Kingfisher"), which was previously announced on December 5, 2024. Under the terms of the definitive agreement, the Company received 1,515,151 common shares in the capital of Kingfisher and C\$950,000 in cash in exchange for the transfer of the claims on the closing of the Transaction.

The Company plans to use the proceeds from the Transaction for additional metallurgical test work on, and the permitting of production water wells at, its Gabbs Project located on the Walker Lane Trend in Nevada. The Company will provide additional details of its plans as they progress.

About P2 Gold Inc.

P2 Gold is a mineral exploration and development company focused on advancing its gold-copper Gabbs Project on the Walker Lane Trend in Nevada. A positive preliminary economic assessment has outlined a long-life, mid-size mine at Gabbs with annual average production of 104,000 ounces gold and 13,500 tonnes copper over a 14.2-year mine life.

Neither the TSX Venture Exchange (the "Exchange") nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) 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 securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, information with respect to the Company's expectations, strategies and plans for its Gabbs Project including the Company's planned expenditures and exploration activities.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made, including without limitation, that the Exchange will approve the Transaction, Kingfisher will complete a private placement of \$1 million and the Transaction will close on or before February 28, 2025, as well as the other assumptions disclosed in this news release. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information, including without limitation, failure to obtain Exchange approval of the Transaction, failure of Kingfisher to complete a private placement of \$1 million and the Transaction to close on or before February 28, 2025, and risks associated with mineral exploration, including the risk that actual results and timing of exploration and development will be different from those expected by management. See "Risk Factors" in the Company's annual information form for the year ended December 31, 2023, dated March 21, 2024 filed on SEDAR at www.sedar.com for a discussion of these risks.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

SOURCE P2 Gold Inc.

Contact

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