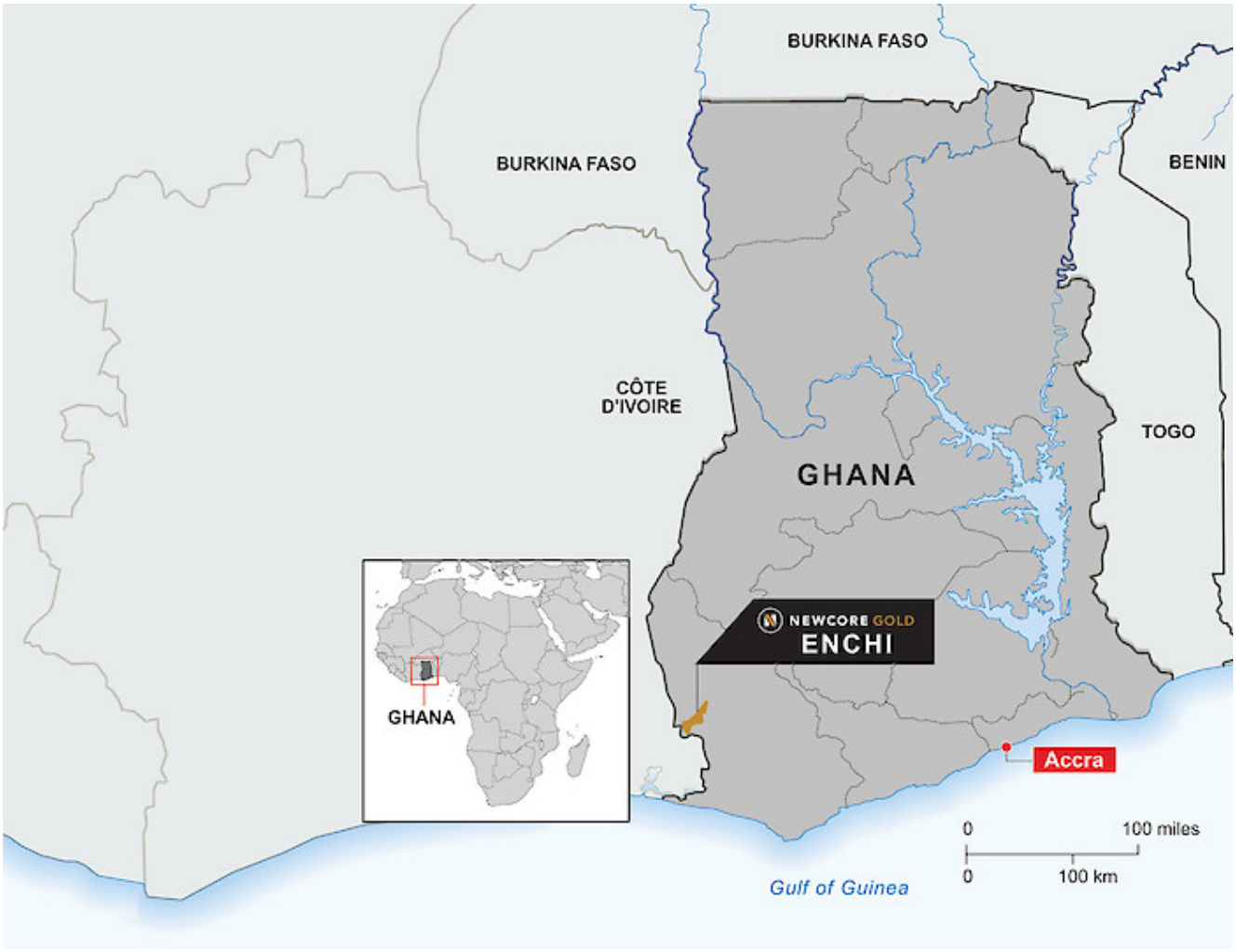
# Newcore Gold Completes C$5M Bought Deal

**Newcore Gold Ltd. (TSX.V: NCAU)**

Announced it has closed its previously announced bought deal public offering.

Pursuant to the Offering, the Company issued 16,700,000 common shares of the Company at a price of $0.30 per Share for aggregate gross proceeds to the Company of approximately $5.0 million.

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|---|---|
| **Newcore Gold** | **TSX.V: NCAU** |
| **Stage** | **Exploration** |
| **Metals** | **Gold** |
| **Market cap** | **C$37 m @ 27 c** |
| **Location** | **Ghana, West Africa** |



Newcore Gold project location, Enchi, Ghana.

# Newcore Gold Completes C$5 Million Bought Deal Financing

July 12, 2022
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**Vancouver, BC – Newcore Gold Ltd. (TSX-V: NCAU, OTCQX: NCAUF)** (“Newcore” or the “Company”) is pleased to announce it has closed its previously announced bought deal public offering (the “Offering”).

Pursuant to the Offering, the Company issued 16,700,000 common shares of the Company (the “Shares”) at a price of $0.30 per Share for aggregate gross proceeds to the Company of approximately $5.0 million. Post Offering the Company has 138.1 million shares issued and outstanding, with Management and the Board of Directors owning a 24% equity interest.

## Newcore Gold management comments

*“We are delighted to be welcoming a new institutional investor and would also like to thank our existing shareholders for their continued support.*

*“Select insiders also participated in the financing, with Management and the Board of Directors continuing to be strongly aligned with shareholders by way of an approximate 24% equity ownership post financing.*

*“This funding allows Newcore to continue to advance our Enchi Gold Project on the back of a successful 90,000 metre drill program that has outlined not only potential resource growth at existing deposits, along strike and at depth, but also identified new discoveries from first pass drilling on early-stage targets, highlighting the district scale potential of the property.*

*“Newcore continues to be well positioned to continue to unlock the value of the Enchi Gold Project through the drill bit.”*

**Luke Alexander, President and CEO of Newcore Gold**

The Company intends to use the net proceeds from the Offering to fund exploration and development expenditures at the Company's Enchi Gold Project in southwest Ghana as well as for working capital and general corporate purposes.

## Director Participation

Certain directors and management of the Company (the "Insiders") purchased an aggregate of 283,327 Shares pursuant to the Offering. Participation by the Insiders in the Offering was considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") as the Insiders are directors or senior officers of the Company.

The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insiders' participation in the Offering in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101.

**For brevity, this summary has been redacted, to read the full news release, please click HERE**

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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## Disclosure

At the rime of writing the author is a shareholder of ***Newcore Gold***, bought in the market at the prevailing price on the days of purchase.

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