



# NEWCORE GOLD

## NEWS RELEASE

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### **Newcore Gold Announces C\$10 Million Bought Deal Public Offering**

July 22, 2021

TSX-V: NCAU, OTCQX: NCAUF

**Vancouver, BC - Newcore Gold Ltd. ("Newcore" or the "Company")** (TSX-V: NCAU, OTCQX: NCAUF) is pleased to announce that it has entered into an agreement with a syndicate of underwriters (the "Underwriters") led by Cormark Securities Inc. pursuant to which the Underwriters have agreed to purchase on a bought deal basis 16,667,000 common shares of the Company (the "Shares") at a price of C\$0.60 per Share (the "Offering Price") for aggregate gross proceeds of approximately C\$10 million (the "Offering").

The Underwriters also have an option to purchase that number of additional Shares equal to 15% of the number of Shares sold pursuant to the Offering at the Offering Price, for market stabilization purposes and to cover over-allotments for a period expiring 30 days after the date of closing.

The Company intends to use the net proceeds of the Offering for exploration and development at its Enchi Gold Project in southwest Ghana, as well as for working capital and general corporate purposes in a manner to be set forth in the Prospectus Supplement (as defined below).

The Offering will be qualified by way of a prospectus supplement (the "Prospectus Supplement") to the Company's existing base shelf prospectus in each of the provinces Canada, excluding Québec. The Prospectus Supplement (together with the related Base Shelf Prospectus) will be available on SEDAR at [www.sedar.com](http://www.sedar.com).

Closing is expected on or about August 4, 2021 and is subject to TSX Venture Exchange and other necessary regulatory approvals.

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## About Newcore Gold Ltd.

Newcore Gold is advancing its Enchi Gold Project located in Ghana, Africa's largest gold producer<sup>(1)</sup>. Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 32% equity ownership, and prime district scale exploration opportunities. Enchi's 216 km<sup>2</sup> land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several 5 million-ounce gold deposits, including Kinross' Chirano mine 50 kilometers to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders.

(1) Source: Production volumes for 2020 as sourced from the World Gold Council

## On Behalf of the Board of Directors of Newcore Gold Ltd.

Luke Alexander  
President, CEO & Director

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*This news release contains certain forward-looking statements, any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or does not expect", "is expected", anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results " may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". In particular, this news release contains forward-looking information pertaining to the following: the likelihood of completion of the Offering, the use of proceeds from sales from the Offering, the closing of the Offering and the ability to obtain the necessary regulatory authority and approvals. Forward-looking statements are subject to a variety of risks, uncertainties and assumptions, including those set out in the Company's annual information form dated June 2, 2021 and filed on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com), which could cause actual events or results to materially differ from those reflected in the forward-looking statements.*

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