

# Raindrop to Acquire Liberty Gold's Nevada Exploration Portfolio Announces Concurrent \$2 Million Private Placement

Vancouver, British Columbia--(Newsfile Corp. - November 18, 2020) - **Raindrop Ventures Inc. (CSE:RAYN) (FSE: RV0)** ("Raindrop" or the "Company") has entered into an arms-length definitive asset purchase agreement, dated November 16, 2020, to acquire Liberty Gold Corp.'s ("Liberty") remaining Nevada exploration portfolio consisting of three 100% owned properties (Anchor, Stateline, and Sandy) and three 49% owned properties (Brik, Easter, and Viper). The acquisition price is US\$50,000 in cash, 9.9% of Raindrop's issued and outstanding share capital after completion of the planned concurrent private placement, and a 1.5% net smelter return royalty on certain of the properties.

The six properties are located within the Great Basin (See Figure 1) in Nevada and include:

- **Anchor** - Carlin type, sedimentary rock-hosted gold property, with undrilled gold targets;
- **Stateline** - low sulphidation gold/silver property with highlight gold values from 1.46 to 4.55 grams per tonne ("g/t") gold from 1.5 metres ("m") drill intersections along a 305 m long vein (true widths unknown);
- **Sandy** - Carlin-type, sedimentary rock-hosted gold property with a 2,740 by 735 m jasperoid zone;
- **Brik** - low sulphidation gold property with highlight drill intersections of 2.41 g/t gold over 16.7 m, including 14.95 g/t gold over 1.5 m, and 0.99 g/t gold over 18.3 m, from surface in hole PB-24;
- **Easter** - low sulphidation epithermal vein-breccia-stockwork gold-silver deposit with a 2010 historic resource;
- **Viper** - low sulphidation epithermal gold property with highlight drill intersections of 1.09 g/t gold over 33.5 m (true width unknown).



## Figure 1: Location of Raindrop's New Exploration Properties

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/7160/68428\\_a529886794225a2e\\_001full.jpg](https://orders.newsfilecorp.com/files/7160/68428_a529886794225a2e_001full.jpg)

"Raindrop is pleased to acquire this property package located in one of the safest and most prolific gold jurisdictions in the world," said Saf Dhillon, Raindrop's Chief Executive Officer. "The team at Liberty Gold have an impressive track record of identifying quality projects in the Great Basin. We are now developing plans to initiate work on this high-quality property portfolio and look forward to Liberty becoming a key shareholder of Raindrop. Raindrop is pursuing a concurrent private placement with the proceeds used to advance exploration of properties from this acquisition, strengthen our treasury and provide funds to further our Clover Mountain gold project in Idaho," he continued.

### Concurrent Financing

Raindrop also announces its intention to complete a private placement (the "**Private Placement**") of up to 13,000,000 units (the "**Units**") of the Company at a price of \$0.16 per Unit for gross proceeds of approximately \$2,080,000. Each Unit will consist of one share of common stock in the Company (a "**Common Share**") and one half of one non-transferable Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire one Common Share at a price of \$0.27 per Common Share until the third anniversary of closing of the Private Placement.

The Private Placement is subject to approval of the Canadian Securities Exchange. The net proceeds will be used by Raindrop for general working capital purposes. All securities issued in connection with the Private Placement, and to Liberty in connection with the acquisition, will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

### The Nevada Gold Exploration Properties

#### Anchor (100%)

Anchor is a Carlin-type, sedimentary rock-hosted gold target associated with the Devil's Gate - Chainman/Diamond Peak formation contact at intersection points with west-northwest striking fault zones. The property consists of 54 unpatented federal lode claims at the southern end of the Battle Mountain - Eureka gold trend, 14 kilometres ("km") northwest of Eureka, Nevada and is centered on a 600 by 500 m gold-arsenic-antimony rock and soil geochemical anomaly in in Upper Plate Ordovician Vinini Formation siliclastic sedimentary rocks, a suspected leakage anomaly from the contact between the prospective Devil's Gate limestone and Chainman Shale and Diamond Peak Formation at depth. Historic exploration returned highlight gold grab samples of 1.83 g/t along with 11,000 ppm arsenic and 1,030 ppm antimony. Historic drilling focused on the siliclastic sediments and did not test the deeper contact with the Devil's Gate carbonate debris flow facies, host to numerous deposits in the southern Carlin and Battle Mountain-Eureka gold trends.

#### Stateline (100%)

The Stateline Property, lying in Iron County, Utah, 37 km east of Panaca, Nevada, is comprised of 94 unpatented federal lode claims. Several third-party patented claims lie with the claim block. Stateline is a low sulphidation epithermal precious metal project. Bonanza-grade gold and silver mineralization occur in quartz veins, silicified breccias and shear zones associated with range-scale northeast-trending faulting hosted by a heterogeneous sequence of Tertiary intermediate and felsic volcanic rocks. Numerous small mines on quartz veins and mineralized structures within the Stateline property produced gold and silver at sporadic intervals between the 1890s and 1940s. Four of fourteen historic drill holes returned 1.5 m intercepts ranging from 1.46 to 4.50 g/t gold along a 305 m strike length of a single vein, with numerous high-grade surface samples from a large number of outcropping veins.

#### Sandy (100%)

The Sandy property, lying 2 km south of the town of Rachel in Lincoln County, Nevada and comprising 54 unpatented federal lode claims is a sedimentary rock-hosted gold property. Gold-bearing jasperoid can be traced intermittently across 730 m and along strike for 2,740 m to the point where it extends under pediment cover. Jasperoid is developed after limestone and shale of a similar age to that which hosts the Long Canyon deposit along north-northwest striking structures and as tabular masses concordant with the east dipping limestone. Several of the mineralized zones within the jasperoid returned multi-gram gold values. An Induced Polarity survey located resistivity anomalies indicative of jasperoid-filled structures, while drilling to date has returned anomalous gold values along with strong values for several of the Carlin-type indicator elements.

### The Three Joint Venture Nevada Properties

Under a 2016 option agreement ("**Option**") with Liberty, the Brik, Easter and Viper projects ("Selected Properties") are held as a joint operation with K2 Resources Inc., which holds a 51% interest. Raindrop is acquiring Liberty's 49% interest in the Selected Properties. The Option anticipates that the parties will form a joint venture and each party will approve and contribute to any exploration budgets established for the Selected Properties.

#### Brik (49%)

The Brik Project, lying 15 km southeast of Panaca, Lincoln County, Nevada and comprising 27 unpatented federal lode claims, hosts a low sulphidation epithermal gold system with oxide gold mineralization exposed in outcrop in at least five distinct target areas. Exploration has concentrated largely on the Hidden Treasure and Sinter zones. Drilling during 2011 by Liberty of 27 RC holes discovered a mineralized zone at Hidden Treasure and tested a 200 m square prominent silicified and brecciated knob (cap), deeper structures below and geophysical targets. Significant intersections included 2.41 g/t gold over 16.7 m, including 14.95 g/t gold over 1.5 m, and 0.99 g/t gold over 18.3 m, from surface in hole PB-24; 1.30 g/t gold over 19.8 m from surface in hole PB-17; and 0.82 g/t gold over 35.0 m from surface in hole PB-25. An additional four target areas were also drilled. Encouraging oxide gold mineralization was intersected in eight holes, including a shallow gold intercept of 1.00 g/t over 7.6 m at the Sinter Target, which has the potential to be expanded in all directions with additional drilling. True thickness of intercepts varies, but in most cases is believed to represent 70 to 80% of true thickness. A 2017 RC drilling program intersected 1.11 g/t over 33.53 m of oxide gold from 1.52 to 35.05 m and 1.15 g/t Au over 33.52 m in heavily oxidized vein material within, a deeper resistivity target from 211.84 to 245.36 m. True widths of these intersections are unknown. The Sinter target lies 2 km to the west northwest of Hidden Treasure and consists of a 150 m-long zone of discontinuous dykes, veins and carbonate and silica alteration. One of 4 reverse circulation holes hit 1.51 g/t Au over 4.6 m. A series of strong resistivity anomalies has yet to be tested.

#### Easter (49%)

The Easter property, lying in the Eastern Calderas of Lincoln County 14 km southwest of Caliente, Nevada is comprised of 46 unpatented federal lode claims. The property hosts a low sulphidation epithermal vein-breccia-stockwork gold-silver deposit.

The property contains a historical mineral resource estimate as follows:

Resource Classification	M tons	g/t AuEq	g/t Au	g/t Ag	K oz Au	K oz Ag
Indicated	2.64	1.542	1.323	14	101.7	1,077
Inferred	0.2	1.321	1.142	12	6.7	71

Source: NI 43-101 Technical Report on Resources Easter Project Lincoln County, Nevada La Quinta

*Resource Corp. Easter Project by B. Stryhas and J Pennington and dated 2010-Jul-13.*

The mineral resource estimate was the subject of a technical report prepared by SRK Consulting for La Quinta Resource Corp. and dated July 13, 2010. However, a qualified person for the Company has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Company is not treating the historical estimate as current mineral resources. In order to verify the historical estimate, the Company needs to retain a qualified person to review the historical data, review any work completed on the property since the date of the estimate and complete a new technical report. The Company considers the historic estimate relevant to the potential of the Easter Project and considers the historic estimate reliable as it was completed by competent geoscientists to the standards of the day.

The SRK mineral resource estimation was based on a geologic model of mineralization hosted within a 0.3 g/t Au grade shell constructed using Leapfrog® software. The grade shell was used to constrain the resource estimation within a block model constructed with 0.3 m cubic blocks. The raw drill assays were capped prior to compositing into 3 m bench composites. Gold was capped at 6.5 g/t and silver was capped at 70 g/t. The grade estimation used an inverse distance squared weighting algorithm.

A two-pass estimation was run for both gold and silver. The first pass assigned grade to all blocks hosting a composite. The second pass searched within the grade shell to a maximum of 60 m down dip, 45 m along strike and 9 m across strike and dip. A minimum of three and maximum of eight composites were used with a restriction of only two samples per octant to assign grade.

The resources were classified according to CIM guidelines as Indicated and Inferred Mineral Resources. The Indicated Mineral Resource was defined by a wireframe solid constructed about the core of the mineralization where most drilling is spaced 7.6 m to 15 m apart. All blocks located outside of this solid were classified as Inferred Mineral Resources.

### **Viper (49%)**

The Viper project, lying in northeastern Elko County, comprises 40 unpatented federal lode claims and 242 hectares of private minerals. Viper is low-sulphidation epithermal gold project. Gold mineralization occurs within quartz-calcite veins and vein stockworks related to high angle faulting, hosted by Permian/Triassic silty limestone and silicified conglomerate. Four targets have been defined: four gold target areas; Baja, Sidewinder, Speckled and Tancitaran. Drilling highlights include 1.09 g/t gold over 33.5 m in the Baja Zone. True widths of these intersections are unknown.

R. Tim Henneberry, P.Ge. (BC), a Director of Raindrop, is the Qualified Person who has reviewed and approved the technical content of this news release.

### **About Raindrop Ventures Inc.**

Raindrop is a company that began trading on the CSE February 3, 2020 with the purpose of acquiring and exploring mineral properties in the current resource commodity cycle. Raindrop is managed by a team of mineral exploration and public market experts with significant experience in creating shareholder value. Raindrop acquired and is exploring its 100% owned Clover Mountain gold project, located in Idaho, USA.

For more information please visit [www.raindropventures.ca](http://www.raindropventures.ca).

ON BEHALF OF THE BOARD OF DIRECTORS

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