

Ready Set Gold Closes Second Tranche of Convertible Debenture Private Placement

Toronto, Ontario--(Newsfile Corp. - July 29, 2021) - Ready Set Gold Corp. (CSE: RDY) (FSE: 0MZ) (OTC Pink: RDYFF) ("Ready Set Gold" or the "Company") announces, further to its announcements on June 18th, 2021, and June 23rd, 2021 the Company has now closed the second and final tranche of a private placement (the "Private Placement") of units (the "Units"), resulting in the issuance of an additional 441 Units at a price of \$1,000 per Unit for gross proceeds to the Company of \$441,000. Each Unit is comprised of (i) a \$1,000 principal amount of 7.5% senior unsecured convertible debenture with a three-year term (a "Debenture"), and (ii) 3,334 common share purchase warrants of the Company (each warrant referred to as a "Warrant"). Units issued in this placement total 2,261 for proceeds of \$2,261,000.

Each Debenture is convertible at any time after the date of issue at the option of the holder into common shares in the capital of the Company ("Common Shares") at a price of \$0.27 per Common Share (the "Conversion Price"), subject to adjustment. After 24 months following the date of issue, if the Common Shares trade at or above \$0.90, based on the trailing 30-day volume-weighted average price of the Common Shares traded on the CSE, the Company will have the right, exercisable within 10 business days of the end of the trading period, to require the automatic conversion of the Debentures at the Conversion Price by giving the holder 10 business days' prior written notice. The Debentures are repayable on demand on 10 business days' notice to the Company in the event of a change of control of the Company.

Each Warrant entitles the holder thereof to acquire one Common Share (a "Warrant Share") at a price of \$0.47 per share for a period of 36 months from the date of issue.

In connection with the Private Placement closing, the Company will accept a qualified and experienced nominee of the investors to sit on the board of directors of the Company.

All securities issued in connection with the Private Placement will be subject to a statutory hold period of four-months and one day. Completion of the Private Placement is subject to the approval of the Canadian Securities Exchange.

The proceeds from the Private Placement will be used for continued exploration at the Company's Northshore Project, Hemlo Eastern Flanks Project, Emmons Peak Project, and for working capital and general corporate purposes. A finder's fee equal to 6% of the gross proceeds raised is payable in connection with the closing of this second tranche of the Private Placement.

The securities of the Company referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Ready Set Gold Corporation

Ready Set Gold Corp. is a precious metals exploration company listed on the Canadian Securities Exchange under symbol RDY and the Boerse Frankfurt Exchange as 0MZ. The Company has consolidated and now owns a 100% interest in the Northshore Gold Project, located in the Schreiber-Hemlo Greenstone Belt near Thunder Bay, Ontario which is prospective for gold and silver mineralization. The Company also owns a 100% interest in two separate claim blocks totaling 4,453

hectares known as the Hemlo Eastern Flanks Project. The Company also holds an option to acquire a 100% undivided interest in a continuous claim block totaling 1,634 hectares comprising the Emmons Peak Project located 50 km south of Dryden, Ontario that is near the Treasury Metals Goliath and Goldlund advanced gold development projects.

On Behalf of the Board of Directors,
READY SET GOLD Corp.

"Christian Scovenna"

Chief Executive Officer & Director

Email: info@readysetgoldcorp.com

CEO Direct Line: +1 (416) 453-4708

For further information please contact:

Investor Relations

Sean Kingsley - Vice President, Corporate Communications

Email: skingsley@readysetgoldcorp.com

Tel: +1 (604) 440-8474

www.readysetgoldcorp.com

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

Cautionary Statement Regarding Forward-Looking Information

This news release may contain certain "forward-looking information". Forward-looking information included in this news release include statements regarding the Private Placement, the expected timing thereof of completing the Private Placement, and the use of proceeds therefrom, the expected director proposed to be added to the board in connection therewith. Forward-looking information is based upon the assumptions and estimates considered reasonable by management of the Company, considering its experience and knowledge of current trends and opportunities. Forward-looking information involves known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Risks that may cause the forward looking information contained herein to be materially different from the future results, performance or achievements expressed or implied by the forward-looking information contained herein include, but are not limited to, risks that the Company may not realize the benefits from the Private Placement, including that the proceeds therefrom may be insufficient for the uses intended, or that the proceeds may be reallocated in the discretion of the board of directors, and the risk that the Company may not complete subsequent tranches of the Private Placement. Any statement containing forward looking information speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/91548>