



NEWS RELEASE
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www.c2cgold.com

C2C GOLD AGREES TO ACQUIRE THE ROCK GOLD CORP, APPOINTS WILLIAM M. SHERIFF TO THE BOARD OF DIRECTORS

Vancouver, British Columbia – June 10, 2022: C2C Gold Corp. (CSE: CTOC; OTCQB: CTCGF) (the “**Company**” or “**C2C**”) announced today that it has entered into a share purchase agreement with The Rock Gold Corp. (“**Rock Gold**”) pursuant to which the Company will acquire all of the issued and outstanding shares of Rock Gold in consideration for a total of 12,250,000 common shares of the Company. Rock Gold is a Newfoundland-based gold exploration company that holds rights to certain mineral claims in Newfoundland. In connection with the acquisition of Rock Gold, William M. Sheriff has been appointed as a director of the Company.

Rock Gold holds more than 40 Mineral Licenses in Newfoundland with projects lying along most of the major gold bearing trends. In addition, Rock Gold holds 5 properties, 2 of which are drill ready, under option from well-known local prospectors. These projects complement C2C’s already large mineral rights package. C2C had a very successful first year in 2021 having identified numerous geochemical and geophysical anomalies across their Newfoundland properties. The combination of the two companies will provide a pipeline of projects from early exploration stage through drill ready with known gold occurrences documented on most of the projects, all of which lie along major structures.

Please see the project maps at <https://bit.ly/39hJZ68>.

Pursuant to the share purchase agreement, the Company has agreed to issue a total of 12,250,000 common shares of the Company to the shareholders of Rock Gold on a pro rata basis. As consideration for the common shares of Rock Gold, the Company will issue to the shareholders of Rock Gold one C2C share for every two Rock Gold shares. C2C shares that will be issued to the directors and officers and consultants of Rock Gold will be subject to escrow provisions such that 25% of the shares will be released immediately and 25% of the shares will be released every four months thereafter.

Lori Walton, Director of C2C Gold, commented, “I am pleased to welcome William to the Board of C2C Gold on behalf of the Board and collectively, the Board is pleased to see this transaction come into fruition. Rock Gold’s business and assets add significant advantage to C2C’s existing asset portfolio. This transaction allows the combined entity to leverage geological and financial expertise to advance high-quality exploration projects while identifying other projects in its portfolio available for joint-venture, sale, or option, thereby allowing C2C to monetize these projects through participation, royalty retention and/or sales proceeds. It also allows the Company to generate discovery opportunities while minimizing project risks and maximizing financial sustainability with the ultimate goal of royalty creation for the Company. We are excited for the extended opportunity to generate increased financing options and access to capital, while reducing the exploration model and financing risk.”

William M. Sheriff, Director

Mr. Sheriff is an entrepreneur and geologist with over 40 years' experience in the minerals industry and is known for his abilities in prospecting across North America. In addition to being responsible for significant capital raises along with corporate development, Mr. Sheriff was a pioneer in the uranium renaissance as co-founder and Chairman of Energy Metals Corp. and was responsible for compiling the largest domestic uranium resource base in US history before the company was acquired by Uranium One Corp for \$1.8 Billion in 2006.

Mr. Sheriff presently is the founder and Executive Chairman of enCore Energy Corp. (TSXV:EU), having led the development of the company from inception to a near term producer with a multi-jurisdictional United States asset base.

Mr. Sheriff also has a significant interest in the gold exploration sector with personal and corporate gold exploration assets across the United States. In addition to his personal business interests, Mr. Sheriff serves as Non-executive Chair of the board of Sabre Gold Corp. and is a Director and co-founder of Group 11 Technologies Inc, a private company committed to the development and application of environmentally and socially responsible precious metals mineral extraction as an alternate to conventional mining methods. He previously served as a Director of Exploits Discovery Corp. and was Executive Chair of Golden Predator Mining Corp.

The Company granted 200,000 stock options to William M. Sheriff with 25% vesting immediately and 25% vesting every 6 months thereafter. The stock options are exercisable for a term of five years at an exercise price of \$0.20 per common share.

Effective immediately Janet Lee-Sheriff has resigned from the Board of Directors and will remain as Chief Executive Officer on an interim basis. The Company is presently completing the Executive search process. The transaction with Rock Gold was unanimously approved by the board of C2C with Ms. Lee-Sheriff abstaining from voting due to the potential for a conflict of interest.

About The Rock Gold Corp.

A privately held Newfoundland-based gold exploration company that holds rights to certain mineral claims in Newfoundland through direct control of the Mineral Licenses or through option agreements on Mineral Licenses. The Company has been actively acquiring projects in Newfoundland since the early days of the current Newfoundland Gold Rush in 2020.

About C2C Gold Corp.

C2C is a Canadian mineral exploration company focused on acquiring and developing mineral projects in Newfoundland, Canada and recently discovered visible gold in quartz vein float at the Atlas Zone on the Millertown property in the Central Newfoundland Gold Belt. The Company controls over 1,260 km², one of the largest land positions on the Central Newfoundland Gold Belt, including the Badger, Millertown, Barrens Lake, South Tally, and Lake Douglas projects with road access and proximity to communities and power lines. C2C also holds a portfolio of projects within the prolific White Gold and Klondike districts in Canada's Yukon.

For additional information:

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Forward Looking Statements

This news release may include forward-looking statements that are subject to risks and uncertainties and can be identified by the use of forward-looking terminology such as “expected”, “will be”, “anticipated”, “may” or variations of such words and phrases or statements that certain actions, events or results “will” occur. All statements within, other than statements of historical fact, are to be considered forward looking. Forward looking statements in this news release include but are not limited to the completion of the acquisition of Rock Gold. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.