

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

C2C Gold Corp. (the "Issuer").

CTOC

Date: August 10, 2021 Is this an updating or amending Notice: ☐ Yes

☒ No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 79,049,015

Pricing

Date of news release announcing proposed issuance: August 4, 2021 or

Date of confidential request for price protection: _____

Closing Market Price on Day Preceding the news release: \$0.315 or

Day preceding request for price protection: _____

Closing

Number of securities to be issued: 100,000 common shares, pursuant to the terms of an option and joint venture agreement, as further detailed herein.

Issued and outstanding securities following issuance: 79,149,015.

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL places.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date ⁽¹⁾	Describe relationship to Issuer ⁽²⁾

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised:
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

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3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____ .
4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
- (a) Class _____ .
 - (b) Number _____ .
 - (c) Price per security _____ .
 - (d) Voting rights _____ .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number _____ .
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) _____ .
 - (c) Exercise price _____ .
 - (d) Expiry date _____ .
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____ .

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- (b) Cash _____ .
- (c) Securities _____ .
- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. _____ .
- (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____ .
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.). _____ .
11. State whether the private placement will result in a change of control. _____ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

Option and Joint Venture Agreement – Buchans Minerals Corporation (“**Buchans**” or the “**Optionor**”), and C2C Gold Corp. (“**C2C**” or the “**Optionee**”) propose to enter into an option and joint venture agreement (the “**Agreement**”) whereby the Optionor wishes to grant to the Optionee an option to earn and acquire up to a 70% ownership interest in the mineral and other related rights

in and to the gold property colloquially known as the Lake Douglas Projects, being comprised of 87 mineral claims totalling approximately 21.75 km² in central Newfoundland as well as 277 claims at South Tally, also located in central Newfoundland (together, the Lake Douglas Projects and South Tally to be referred to as the “**Newfoundland Projects**”), subject to the terms and conditions of the Agreement. Upon the execution of the Agreement, the parties shall enter into an unincorporated contractual joint venture in respect of the exploration, development, exploitation and operation of the Newfoundland Projects. Dilution of either party’s joint venture interest to below 10%, will cause that party’s joint venture interest to convert to a 2% net smelter return royalty (the “**NSR**”), of which the majority joint venture interest owner will have the option to buy back half of the NSR in consideration for \$1,500,000.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

Agreement – Option and Joint Venture Agreement dated effective July 22, 2021 between C2C and Buchans, an arm’s length party.

Pursuant to the Agreement, the transaction will involve the following:

- (i) the option shall be comprised of an initial option (the “**First Option**”) for the Optionee to earn and acquire a 51% ownership interest in the Newfoundland Projects and a second option (the “**Second Option**”), in the event that the Optionor elects not to participate in the joint venture, for the Optionee to earn and acquire an additional 19% ownership interest in the Newfoundland Projects;
- (ii) in order to exercise the First Option, C2C must issue 100,000 common shares of C2C to Buchans on the effective date of the Agreement and within four years of the effective date of the Agreement incur or fund expenditures on the Newfoundland Projects in the amount of \$1,500,000 as follows:
 - (1) Year 1 – minimum expenditures of \$200,000 on or prior to the date that is one year from the date of the Agreement, to maintain the Newfoundland Projects in good standing, including the reimbursement to Buchans payable on the date of the Agreement for the Condition 2 Bond in the amount of \$69,250 posted with the Newfoundland Government on the South Tally Claims;
 - (2) Year 2 – minimum expenditures of \$300,000 on or prior to the date that is two years from the date of the Agreement;
 - (3) Year 3 – minimum expenditures of \$400,000 on or prior to the

- date that is three years from the date of the Agreement; and
- (4) Year 4 – minimum expenditures of \$600,000 on or prior to the date that is four years from the date of the Agreement;
- (iii) upon completion of the First Option, the parties will be deemed to have entered into a joint venture;
- (iv) in order to exercise the Second Option, the Optionee must incur or fund additional expenditures in the minimum amount of \$1,000,000 on the Newfoundland Projects on or prior to the date that is five years from the date of the Agreement;
- (v) C2C will act as the operator in respect of the Newfoundland Projects; and
- (vi) dilution of either party's joint venture interest to below 10%, will cause that party's joint venture interest to convert to a 2% NSR, of which the majority joint venture interest owner will have the option to buy back half of the NSR in consideration for \$1,500,000.
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: \$31,500
(doesn't include the exploration expenditures for First Option and Second Option or the 50% repurchase of the NSR).
- (b) Cash: N/A.
- (c) Securities (including options, warrants etc.) and dollar value:
100,000 common shares at a value of \$0.315/share.
- (d) Other: Repurchase of 50% NSR, as described above .
- (e) Expiry date of options, warrants, etc. if any: N/A.
- (f) Exercise price of options, warrants, etc. if any: N/A.
- (g) Work commitments: \$2.5 million in exploration expenditures – minimum \$1.5 million over four years for the First Option and an additional minimum \$1 million prior to the fifth year of the date of the Agreement for the Second Option.
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
Arm's-length negotiation.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A.
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Buchans Minerals Corporation	100,000	\$0.315	n/a	NI 45-106 s. 2.13	Nil	Arm's Length

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Title verification at the Government of Newfoundland/Labrador's Mineral Lands Division, subject to completion of the First Option and Second Option and pursuant to the terms of the Agreement.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): N/A
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____.
- (b) Cash _____.
- (c) Securities _____.
- (d) Other _____.
- (e) Expiry date of any options, warrants etc. _____.
- (f) Exercise price of any options, warrants etc. _____.
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A

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10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A .

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated August 10, 2021.

Lori Walton
Name of Director or Senior
Officer



Signature

Chief Executive Officer
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.