

Fairchild Gold Corp. Enters Into Engagement Letter For Financing By Way Of A Short Form Prospectus



Langley, British Columbia – November 26, 2021 – Fairchild Gold Corp. (TSXV: FAIR) (“**Fairchild**” or the “**Company**”) is pleased to announce that it has entered into an engagement letter (the “**Agreement**”) with Leede Jones Gable (the “**Agent**”), pursuant to which the Company intends to distribute, by way of a short form prospectus (the “**Offering**”), a minimum of 7,000,000 units (each a “**Unit**”) and a maximum of 10,000,000 Units of the Company at a price of \$0.20 per Unit (the “**Issue Price**”), for minimum gross proceeds of \$1,400,000 (the “**Minimum Offering**”) and maximum gross proceeds of \$2,000,000 (the “**Maximum Offering**”). Each Unit will be comprised of one common share in the share capital of the Company (each, a “**Common Share**”) and one common share purchase warrant of the Company (each, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share (each, a “**Warrant Share**”) at an exercise price of \$0.30 per Warrant Share no later than as of 60 months of the closing of the Offering. The Company will apply to list the Warrants issued pursuant to the Offering as a supplemental listing on the TSX Venture Exchange (the “**Exchange**”).

The Company will also grant the Agent the option (the “**Over-Allotment Option**”), exercisable in whole or in part by the Agent giving notice to the Company at any time up to the closing of the Offering, to sell up to an additional 15% worth of Units sold pursuant to the Offering (the “**Additional Units**”) at the Issue Price. The Agent shall be under no obligation whatsoever to exercise the Over-Allotment Option, in whole or in part. If the Offering is fully subscribed and the Over-Allotment Option is exercised in full, the aggregate gross proceeds of the Offering shall be of \$2,300,000.

The Company has agreed to pay a cash commission to the Agent equal to 8.0% of the gross proceeds of the Offering, including in respect of any Additional Units issued upon exercise of the Over-Allotment Option. The Company has further agreed to grant the Agent with an option to purchase Units equal to 8.0% of the total number of Units issued under the Offering at the Issue Price, including those Units issued pursuant to the exercise of the Over-Allotment Option, for a period of 36 months after the closing of the Offering.

The Offering will be made concurrently in the provinces of British Columbia, Alberta, Ontario, Quebec, and all other jurisdiction in Canada as the Agent and the Company may further agree.

The Offering will be made pursuant to an agency agreement (the “**Agency Agreement**”) on a commercially reasonable agency efforts basis to be entered into between the Company and the Agent and is set to close no later than as of December 20, 2021. Closing of the Offering will be subject to customary conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the Exchange. The Issue Price was determined by arm’s length negotiation between the Company and the Agent.

The Company intends to use the proceeds received from the Offering for ongoing exploration activities, to provide general working capital and to fund expenditures in connection with potential acquisitions.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Such securities have not been, and will not be, registered under the United States Securities Act of 1933 (the “**U.S. Securities Act**”), as amended, or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or “U.S. Persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Fairchild Gold Corp.

Fairchild is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada and in the United States. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Fairchild Lake Property, consisting of 25 single cell and multi-cell claims (108 cells) covering an area of 2,224 hectares, located approximately 250 kilometers northwest of the city of Thunder Bay in the Patricia Mining Division, Ontario.

On Behalf of the Board of Directors

Luis Martins
Chief Executive Officer, President and Director

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

Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company’s projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company’s projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as “pro forma”, “plans”, “expects”, “will”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “potential” or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company’s option to acquire the Fairchild Lake Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company’s limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading “Risk Factors” in the Company’s prospectus dated May 13, 2021 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company’s profile on the SEDAR website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.