



BURIN GOLD

Burin Gold Corp.
210-1820 Fir St.
Vancouver BC
V6J 3B1

Phone / fax: +1 (604) 210-1030
Toll free: +1 (877) 620-4185
www.burin-gold.com

Burin Gold Provides Update on Dalhousie Project Acquisition

Vancouver, Canada, July 21, 2023 – Burin Gold Corp. (“**Burin**” or the “**Company**”) (TSX-V: BURG) is pleased to announce that it has received the conditional approval of the TSX Venture Exchange for its agreement (the “**Agreement**”) with Globex Mining Enterprises Inc. (“**Globex**”) (TSX: GMX) to acquire a 100% interest in the Dalhousie Project (the “**Property**”), comprised of 31 claims located 53 km to the east of Matagami and 4km South of Ramsay Bay at Lac au Goéland, Quebec.

The Dalhousie Project is an ortho-magmatic Ni-Cu-Co prospect located within the mafic-ultramafic package of the Bell River Complex. It is located on the north central margin of the Abitibi Orogenic Belt in proximity to the Matagami Mining Camp in Quebec, Canada.

Limited historical drilling, up until the late 1980’s, focused on poorly constrained geophysical anomalies, yet successfully intercepted mineralization near conductive features. A property-wide geophysical (TDEM) survey, completed in 2007, identified multiple conductive features coincident with surface mineralization and these targets remain untested. Historical chip channel samples collected above the untested EM conductors graded up to 3.79% Cu, 0.90% Ni and 0.28% Co.

Fieldwork will commence this summer, including reprocessing of the TDEM data, aiming to better delineate and model existing conductive features. This work should quickly fast-track the project, so that the Company can drill-test the priority conductors later this year, in conjunction with downhole electromagnetic surveying (DHEM) to identify any possible off-hole conductors.

Under the terms of the agreement, Burin shall pay \$1,500,000 and issue 4,000,000 common shares in the capital of the Company (“**Shares**”) to Globex and undertake \$5,000,000 in exploration over a four-year period to earn 100 % interest in the property. The terms are as follows.

	Cash	Shares	Exploration Expenditures
On Signing	\$100,000	1,000,000	-
First Anniversary	\$100,000	-	\$1,000,000 (within first 12-month period)
Second Anniversary	\$300,000	1,000,000	\$1,000,000 (within second 12-month period)
Third Anniversary	\$500,000	1,000,000	\$1,500,000 (within third 12-month period)
Fourth Anniversary	\$500,000	1,000,000	\$1,500,000 (within fourth 12-month period)

All Shares issued and issuable pursuant to the Agreement shall be subject to a hold period of four months and one day from the date of issuance. Completion of the acquisition of the Property is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Globex shall retain a 3% gross metal royalty on all payable metals subject to a 1% buyback for \$1,000,000, payable anytime.

Qualified Person

Szabolcs Orban, MSc, EFG, EurGeol (#1883) of Goldron Geoconsulting Ltd, is an independent contractor for Burin and a Qualified Person, as defined by NI 43-101. He has reviewed and approved the scientific and technical content of this news release.

About Burin Gold Corp.

Burin Gold is a public company on the TSX Venture Exchange (TSX-V: BURG) focussing on the exploration for critical metals (Nickel, Copper and Cobalt) in the province of Quebec. The Company has signed an option agreement with Globex Mining Enterprises Inc. on the Dalhousie Project, which hosts magmatic Ni-Cu-Co sulphide mineralization, coincident with conductive features and remains largely untested. The Company also holds a series of key gold prospects on the Burin Peninsula, Newfoundland, where it has completed 6,840 m of diamond drilling on the Hickey's Pond target.

For further information contact:

Tom Panoulas
Interim CEO
Burin Gold Corp.
416 294-5649
tpanoulas@burin-gold.com

Forward Looking Statements

Neither 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.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the proposed acquisition of the Property, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying

significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.