

NEWS RELEASE 23-06

May 10, 2023

## PureGold Announces Court Approval of Post-Filing Director/Officer Claims Process and Extension of Stay of Proceedings

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VANCOUVER, B.C. – Pure Gold Mining Inc. (NEX:PGM.H) (the “**Company**”) announces that today, on application by the Company, the British Columbia Supreme Court (the “**Court**”) has approved a Post-Filing Director/Officer Claims Process Order (the “**Order**”) as part of the Company’s ongoing proceedings pursuant to the *Companies Creditors Arrangement Act* (the “**CCAA Proceedings**”). The Order provides for a “Post-Filing Director/Officer Claims Process” pursuant to which the Court-appointed Monitor, KSV Restructuring Inc. (the “**Monitor**”) and the Company will call for and adjudicate, as necessary, all claims against the Company’s directors and officers arising after October 31, 2022 (“**Post-Filing Director/Officer Claims**”).

Anyone who wishes to assert a Post-Filing Director/Officer Claim against the Company’s directors or officers must submit a “Post-Filing Director/Officer Claim Form” to the Monitor. Copies of all forms will be available on the Monitor’s website at <https://ksvadvisory.com/experience/case/puregold> (the “**Monitor’s Website**”).

All Post-Filing Director/Officer Claim Forms must be received by the Monitor by no later than 4:00 p.m. (PST) on the “Claims Bar Date” of **June 12, 2023**. Any Post-Filing Director/Officer Claims that are not received by the Claims Bar Date will be forever barred and extinguished.

All claims submitted to the Monitor will be subject to the Post-Filing Director/Officer Claims Process as set out in the Order.

All inquires regarding the Post-Filing Director/Officer Claims Process and the CCAA Proceedings should be directed to the Monitor (Christian Vit) at email: [cvit@ksvadvisory.com](mailto:cvit@ksvadvisory.com) or telephone: 416.932.6262.

The Company has also obtained an Order from the Court extending the Stay of Proceedings in the CCAA Proceedings until June 16, 2023.

Information about the Company’s CCAA Proceedings, including all court orders, are available on the Monitor’s Website.

### **About Pure Gold Mining Inc.**

The Company is a Canadian gold mining company with a mine (the “**Mine**”) located in Red Lake, Ontario, Canada. The Company owns and operates the Company’s Mine, which began gold production in 2021 after the successful construction of an 800 tpd underground mine and processing facility. The Company’s Mine is centered on a forty-seven square kilometre property with significant discovery potential.

Additional information about the Company and its activities may be found on the Company’s website at [www.puregoldmining.ca](http://www.puregoldmining.ca) and under the Company’s profile at [www.sedar.com](http://www.sedar.com)

**ON BEHALF OF THE COMPANY**

*"Jonathan Singh"*

**Jonathan Singh, Chief Administrative Officer**

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

*All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including, but not limited to statements relating to any claims made against the Company's officers and directors. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licences and permits and obtaining required licences and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.*

*Such forward-looking information, involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to the CCAA proceedings and the impact of the same on the Company's operations; the Post-Filing Director/Officer Claims Process, current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration and development activities generally; delays in permitting; possible claims against the Company; the timing of future economic studies; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated March 30, 2022 in the section entitled "Risk Factors", under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).*

*Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. 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 unless required by law.*