



NewOrigin Gold Announces up to \$500,000 Non-Brokered Private Placement

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Toronto, Ontario, November 15, 2022, NewOrigin Gold Corp. (“**NewOrigin**” or the “**Company**”) (**TSX-V: NEWO**) (the “**Company**”) intends to complete a non-brokered private placement for gross proceeds of up to C\$500,000 (the “**Offering**”) through the issuance of up to 10,000,000 units of the Company (the “**Units**”) at a price of \$0.05 per Unit.

Each Unit will be comprised of one common share of NewOrigin (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to acquire one Common Share (a “**Warrant Share**”) at an exercise price of \$0.10 per Warrant Share for a period of 24 months following the closing of the Offering. The Company can elect to accelerate the expiry date of the Warrants in the event that the volume-weighted average trading price of the Common Shares equals or exceeds \$0.18 for twenty (20) consecutive trading days, in which case the Warrants will expire thirty (30) days after the date that the Company provides written notice of acceleration.

The net proceeds raised from the sale of Units will be used by the Company’s portfolio of projects in Canada, for ongoing project costs and for general working capital.

In connection with the Offering, the Company may pay finders’ fees in cash or securities, or a combination of both, as permitted by the policies of the TSX Venture Exchange (the “**Exchange**”). If finders’ fees are paid in connection with the Offering, it is expected that any cash finders’ fee will be equal to 7% of the proceeds placed by the applicable finder, and any finder’s fee paid in securities (the “**Finder’s Warrants**”) will be equal to 7% of the number of Units placed by the applicable finder. Each Finder’s Warrant will be exercisable for one Common Share (a “**Finder’s Share**”) at a price of \$0.10 per Finder’s Share for a period of 24 months from the closing date of the Offering.

The Offering is subject to the receipt of all required regulatory approvals including the approval of the Exchange. All securities issued and issuable pursuant to the Offering will be subject to a hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws.

Closing of the Offering is anticipated to occur on or around December 15, 2022 and is subject to customary closing conditions including, but not limited to; all regulatory approvals including the approval of the Exchange.

The securities have not been registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws, and may not be offered or sold in the “United States” or to “U.S. persons” (as such terms are defined in Regulation S under the U.S. Securities Act) without registration under the U.S. Securities Act and all applicable state securities laws or compliance with an exemption from such registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About NewOrigin Gold Corp.

NewOrigin Gold Corp. is a Canadian gold exploration company focused on drill discovery on its Sky Lake gold project in the Canadian Shield. NewOrigin’s management and board have extensive experience in the delineation and development of gold deposits. NewOrigin trades on the TSX Venture Exchange under the ticker “NEWO”.

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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 news release.

Forward-looking information

This News Release includes certain "forward-looking statements" which are not comprised of historical facts including statements regarding the use of proceeds. 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 size of the Offering, the completion and terms of the Offering, 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: the failure to complete the Offering on the terms provided or at all, the ability to anticipate and counteract the effects of COVID-19 pandemic on the business of the Company, including without limitation the effects of COVID-19 on the capital markets, commodity prices supply chain disruptions, restrictions on labour and workplace attendance and local and international travel, failure to receive requisite approvals in respect of the Offering, 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, 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.