



CONTACT GOLD RECEIVES FINAL COURT ORDER APPROVING ARRANGEMENT

Vancouver, BC, April 25, 2024 – Contact Gold Corp. (“Contact Gold” or the “Company”) (TSXV: C) (OTCQB: CGOLF) is pleased to announce that it has received a final order from the Supreme Court of British Columbia approving the previously announced business combination with Orla Mining Ltd. (“Orla”) (TSX: OLA) (the “Transaction”).

In accordance with the terms of the arrangement agreement entered into by the Company and Orla on February 25, 2024, Orla will acquire all of the issued and outstanding common shares of Contact Gold (“Shares”) by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia). Each Contact Gold shareholder will receive 0.0063 of a common share of Orla for each Share held.

Subject to obtaining all required approvals and the satisfaction or waiver of all required conditions, the Transaction is expected to close on or about April 29, 2024. Following closing of the Transaction, the Shares will be de-listed from the TSX Venture Exchange (“TSXV”) and the OTCQB Venture Market.

Further details regarding the Transaction can be found in the Company’s management information circular dated March 20, 2024 which is filed on SEDAR+ at www.sedarplus.ca.

About Contact Gold Corp.

Contact Gold is an exploration company focused on making district scale gold discoveries in Nevada. The Company’s extensive land holdings are on the prolific Carlin and Cortez gold trends which host numerous gold deposits and mines. Contact Gold’s land position comprises approximately 117.4 km² of target rich mineral tenure hosting numerous known gold occurrences, ranging from early- to advanced-exploration and current gold resources.

Additional information about the Company is available at www.contactgold.com.
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Neither TSXV nor its Regulations Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to statements regarding the completion of the Transaction, including the satisfaction or waiver of all customary closing conditions, and the timing thereof.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as 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 materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.