



BURIN GOLD

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Burin Gold shareholders approve Long Term Incentive Plan

Vancouver, Canada, July 13th, 2022 – Burin Gold Corp. (“**Burin Gold**” or the “**Company**”) (TSX-V: BURG) announces that all motions presented to shareholders of the Company were approved at the Company’s Annual and Special Meeting of Shareholders (the “**Meeting**”) held on July 13th, 2022.

Long term incentive plan

Shareholders have approved the Company’s amended 10% rolling long term incentive plan (the “**LTIP**”) at the Meeting. The maximum number of common shares which may be issued under the LTIP is 10% of the Company’s issued and outstanding share capital at the date of grant. The LTIP has a “rolling” limit, as the number of shares reserved for issuance pursuant to the grant of stock options and restricted share units will automatically increase as the Company issued and outstanding share capital increases. The limit includes outstanding stock options and restricted share units previously granted. The LTIP is subject to annual approval of shareholders and the TSX Venture Exchange (“**TSXV**”).

A copy of the LTIP was appended to the Company’s information circular pertaining to the Meeting dated June 8, 2022 (the “**Circular**”) and is available under the Company’s profile on SEDAR.

As further discussed in the Circular, the principal amendments to the LTIP ensure compliance with the revised Policy 4.4 of the TSXV and include: (i) defining grant limits to certain participants who are eligible to receive grants of stock options and restricted share units under the LTIP; (ii) amending the exercise provisions to permit “net exercise” by holders of option; (iii) share capital adjustments are subject to the prior approval of the TSXV except where they relate to consolidations or splits, and (iv) amending the expiry provisions to provide that should the expiry date for an option fall within a Black-Out (as defined in the LTIP), such expiry shall be automatically extended to that day which is the tenth business day after the end of the Black-Out.”

About Burin Gold Corp.

Burin Gold is a recently listed public company on the TSX Venture Exchange (TSX-V:BURG). The Company’s principal asset is its Hickey’s Pond-Paradise Gold Project on the Burin Peninsula, Newfoundland. This project contains the Hickey’s Pond gold prospect, drill tested with an initial 1,000 m drill program in 2020 with best results of 10.8 m of 4.43 g/t Au, as well as numerous other historical high-sulphidation epithermal gold showings that have yet to be drill tested. The Company has initiated a 10,000 m diamond drill program on the property in Q1/2022 and expects to be drilling throughout the year.

On behalf of the Board

“David Clark”
CEO & Director

Further Information:

David Clark

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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 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.