

PLACEMENT AND SPP TO PROGRESS 64NORTH PROJECT - ALASKA

Summary

- Firm commitments from institutional and sophisticated investors to complete a Placement of \$3.6M supported by Palisades Goldcorp Ltd
- Shareholders are invited to participate in a \$1.0M Share Purchase Plan (SPP) on same terms as the Placement
- Placement and SPP participants will be offered a 1:1 option expiring 3 years from date of issue and exercisable at \$0.12
- Funding enables further drilling and regional exploration at the 64North Project
- An operations update will be released in the coming days

Resolution Minerals Ltd (RML, Resolution or Company) is pleased to announce it has received firm commitments for a placement of fully paid ordinary shares in the Company (Shares) to institutional and sophisticated investors to raise a total of \$3.6 million (before costs) at an issue price of \$0.07 per Share (Placement) to progress the Company's 64North project. The Company also intends to offer all eligible shareholders the opportunity to participate in the capital raising via a \$1.0 million Share Purchase Plan on the same terms as the Placement (SPP).

Resolution is very pleased to have cornerstone support of the leading North American gold fund, Palisades Goldcorp Ltd, in the placement. PAC Partners and Taylor Collison acted as joint lead managers to the Placement.

“Palisades Goldcorp’s strategic investment is a strong endorsement of the upside value they currently see in relation to Resolution’s 64North Project located in the well-endowed Tintina Gold Province, home to Alaska’s giant size gold deposits such as Fort Knox, Donlin, Pogo and Livengood”, said Duncan Chessell, Managing Director Resolution Minerals Ltd.

Participants in the Placement will also receive options to acquire Shares, on a one (1) for one (1) basis with an exercise price of \$0.12 per Share and expiring 3 years from the date of issue (Options). The offer of Options will also be extended to SPP participants. The issue of Options will be subject to shareholder approval and, subject to ASX approval, Resolution will seek quotation of the Options. The Options will be issued with disclosure via a “cleansing prospectus” to be issued by the Company in due course.

Funds received from the \$3.6 million Placement and \$1.0 million SPP will be used to test high priority drill targets across the 64North Project adjacent to Northern Star’s Pogo mine (ASX:NST).

A total of 51,608,421 shares will be issued at \$0.07 per share to raise \$3.6 million under the Placement - 30,965,053 shares will be issued under the Company’s 15% placement capacity under Listing Rule 7.1 and a further 20,643,368 shares will be issued under the Company’s 10% placement capacity under Listing Rule 7.1A.

CAPITAL STRUCTURE

Ordinary Shares
Issued 206.4 M

Options and rights
Listed options 6.1 M @ 10c
Unlisted options 12.3 M @ 25c
Unlisted options 13.4 M @ 6c
Unlisted rights 7.5 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
February 2020 - Placement
\$4.5M @ 5c

BOARD

Len Dean - Chair
Duncan Chessell - MD
Andrew Shearer - NED
Jarek Kopias - Co Sec

Level 4, 29-31 King William Street
Adelaide SA 5000

An SPP will be launched in recognition of the continued support of our existing shareholders, on the same terms as the placement. Detailed terms of the SPP will be provided in coming days. Applicants issued shares under the SPP will also be entitled to apply for Options (for no additional consideration) in accordance with the terms of the relevant prospectus to be issued.

About Palisades Goldcorp

Palisades Goldcorp is Canada's new resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

About Resolution Minerals

Resolution Minerals Ltd is a precious and battery metal mineral explorer with its gold focussed flagship 64North Project in Alaska the Wollogorang Cu-Co Project in Australia (includes the Stanton Cobalt Deposit) and the Snettisham Gold and Ti-V-Fe (Magnetite) Project in southern Alaska. RML is earning into a 60% interest in Millrock Resource's (TSXV:MRO) 64North Project over 4 years, with a conditional pathway to 80% interest (detailed in the Company's announcement "Binding Agreement earning 80% of Gold Project in Alaska" 17 October 2019).

For further information please contact the authorising officer:

Duncan Chessell
Managing Director
Resolution Minerals Ltd
M: +61 414 804 055

Follow RML on [LinkedIn](#) or [Twitter](#)
or visit our website www.resolutionminerals.com

E: info@resolutionminerals.com

