



## Moneta Gold and Nighthawk Gold Complete At-Market Merger to form STLLR Gold Inc.

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**TORONTO, ONTARIO, February 6, 2024 – STLLR Gold Inc.** (formerly Moneta Gold Inc.) (TSX: ME)(OTCQX: MEAUF)(FSE: MOPA) (“**STLLR**”) and **Nighthawk Gold Corp.** (“**Nighthawk**”) (TSX: NHK) are pleased to announce the completion of their previously announced at-market merger (the “**Transaction**”) by way of a court-approved plan of arrangement (the “**Arrangement**”). In connection with the Transaction, Moneta Gold Inc. (“**Moneta**”) changed its name to “STLLR Gold Inc.” and effected a 2-for-1 consolidation of its common shares.

**Keyvan Salehi, P.Eng., MBA, President, CEO, and Director of STLLR** stated: “Today marks a historic moment as we complete the merger between two promising companies, creating a stronger, leading Canadian gold developer. The STLLR Gold era begins with two large-scale, cornerstone gold projects, a strong balance sheet, and an opportunity to create immense value for our combined shareholder base. We remain steadfast in our commitment to sustainable, collaborative and innovative practices, which we believe can enrich the communities where we operate. I extend my heartfelt thanks to everyone involved in realizing this vision, especially our dedicated teams and supportive stakeholders. With this merger, STLLR Gold is poised for robust growth, ready to redefine the standards of excellence in the gold mining industry.”

Under the terms of the Arrangement, STLLR acquired all of the issued outstanding common shares of Nighthawk (each, a “**Nighthawk Share**”). Former holders of Nighthawk Shares (“**Nighthawk Shareholders**”) received 0.21 of a common share of STLLR (each whole share, an “**STLLR Share**”) for each Nighthawk Share held (the “**Exchange Ratio**”). In aggregate, 39,567,651 STLLR Shares were issued today to former Nighthawk Shareholders (including former holders who received Nighthawk Shares on conversion of their Subscription Receipts (as defined below)) as consideration for their Nighthawk Shares.

As a result of the Arrangement, Nighthawk has become a wholly-owned subsidiary of STLLR and the Nighthawk Shares are anticipated to be delisted from the Toronto Stock Exchange (the “**TSX**”) at market close on or about February 8, 2024. In connection with the delisting, Nighthawk intends to apply to cease to be a reporting issuer under applicable Canadian securities laws.

### **Executive Leadership and Board of Directors**

STLLR will be led by Keyvan Salehi, as President, CEO and Director. The rest of the STLLR management team is comprised of Salvatore Curcio, CA, CPA as CFO, John McBride, MSc., P.Geo, as VP Exploration,

Dennis Wilson as VP Sustainability, and Allan Candelario, CFA as VP Investor Relations & Corporate Development.

The STLLR Board will be led by Josef Vejvoda, CIM, ICD.D as Non-Executive Chair and includes Keyvan Salehi, Morris Prychidny, CPA, CA, Blair Zaritsky, CPA, CA, Edie Hofmeister, MA, JD, Rodney A. Cooper, P.Eng, MBA, Acc. Dir., and Krista Muhr.

Jose Vizquerra, MSc., the President, CEO and Director of O3 Mining, remains as the Special Advisor to the STLLR Board. Mr. Vizquerra is a seasoned mining executive with extensive experience in project development, business development, exploration and capital markets. He currently serves as a Director of Osisko Mining Inc. (“**Osisko**”) and Silver Mountain Resources Inc., and as an advisor to the boards of Discovery Metals Corp. and Palamina Corp. Mr. Vizquerra was previously the EVP of Strategic Development for Osisko, President & CEO of Oban Mining Corp. (before the amalgamation to form Osisko), Head of Business Development for Compania de Minas Buenaventura, and was a production and exploration geologist at the Red Lake Gold Mines.

### **Subscription Receipt Financing**

In connection with closing of the Transaction, the escrow release conditions in respect of an aggregate of 38,235,294 subscription receipts (the “**Subscription Receipts**”) of Nighthawk issued on December 19, 2023 at a price of C\$0.34 per Subscription Receipt (the “**Subscription Receipt Financing**”) were satisfied and the gross proceeds in the amount of approximately C\$13.0 million were released to Nighthawk. The net proceeds are expected to be used to partially fund the environmental baseline work at both the Tower Gold and Colomac Gold Projects, and for general working capital and administration purposes. Each Subscription Receipt automatically converted into one Nighthawk Share and one-half of one common share purchase warrant of Nighthawk (the “**Subscription Receipt Warrants**”) for no additional consideration. The STLLR Shares and common share purchase warrants of STLLR issued today in exchange of the Nighthawk Shares and Subscription Receipt Warrants upon conversion of the Subscription Receipts are not subject to any statutory hold provisions.

### **Information for Nighthawk Shareholders**

In order to receive STLLR Shares in exchange for Nighthawk Shares, registered shareholders of Nighthawk must complete, sign, date and return the letter of transmittal that was mailed to each Nighthawk Shareholder prior to closing. The letter of transmittal is also available under Nighthawk’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). For those Nighthawk Shareholders whose Nighthawk Shares are registered in the name of a broker, investment dealer, bank, trust company, trust or other intermediary or nominee, they should contact such nominee for assistance in depositing their Nighthawk Shares and should follow the instructions of such intermediary or nominee.

### **Convertible Securities**

Pursuant to the Arrangement, each Nighthawk option (a “**Nighthawk Option**”) has been transferred to STLLR, with the holder thereof receiving as consideration an option to purchase from STLLR (each, a “**STLLR Option**”) such number of STLLR Shares equal to the Exchange Ratio multiplied by the number of Nighthawk Shares subject to the Nighthawk Option, at an exercise price per STLLR Share equal to the current Nighthawk Option exercise price divided by the Exchange Ratio. The STLLR Options are exercisable until the original expiry date of the respective Nighthawk Option for which they were replaced, provided that STLLR Options held by directors, officers or employees of Nighthawk who did not continue with positions at STLLR following the completion of the Arrangement, will remain outstanding for a period terminating on the earlier of (i) three years following the Effective Date; and (ii) the original expiry date of such Nighthawk Options.

Nighthawk broker warrant (“**Broker Warrants**”) were also adjusted in accordance with the adjustment provisions in the relevant broker warrant certificate such that, following the completion of the Arrangement, each holder of Broker Warrants will receive, upon exercise thereof, that number of STLLR Shares determined in accordance with the Exchange Ratio and the anti-dilution provisions of such Broker Warrants, in lieu of each Nighthawk Share to which it was otherwise entitled to receive upon exercise, provided that if the foregoing would result in the issuance of a fraction of a STLLR Share on any particular exercise, then the number of STLLR Shares otherwise issuable will be rounded down to the nearest whole number of STLLR Shares.

Prior to the completion of the Transaction, Nighthawk had outstanding a class of Nighthawk warrants listed on the TSX under the trading symbol “NHK.WT” (the “**Listed Nighthawk Warrants**”). STLLR has assumed the obligations in respect of the Listed Nighthawk Warrants and each is now exercisable to acquire 0.21 of a STLLR Share. STLLR has entered into a supplemental warrant indenture, a copy of which will be made available on STLLR’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). The Listed Nighthawk Warrants were delisted from the TSX and will be relisted for trading on STLLR’s trading profile, under the trading symbol “STLR.WT”, and will remain listed on the TSX until the earliest to occur of their exercise, expiry or delisting.

Further information about the Transaction is set forth in the materials prepared by Nighthawk and STLLR in respect of the special meetings of the shareholders of Nighthawk and STLLR which were mailed to Nighthawk and STLLR shareholders and filed under the respective Nighthawk and STLLR profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Ticker Symbol Change**

It is anticipated that STLLR will commence trading on or about the TSX on February 8, 2024 under the ticker symbol “STLR” with the CUSIP and ISIN numbers **86101P101** and **CA86101P1018**, respectively. The CUSIP and ISIN numbers for the Subscription Receipt Warrants are 86101P119 and CA86101P1190. The CUSIP and ISIN numbers for the Listed Nighthawk Warrants are 86101P127 and CA86101P1273. On the OTCQX, STLLR is proposing a ticker symbol change to “STLRF”.

None of the securities issued pursuant to the Transaction or the Subscription Receipt Financing have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any securities laws of any state of the United States, and any securities issued pursuant to the Transaction or the Subscription Receipt Financing have been or will be issued in reliance upon available exemptions from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

### **Early Warning Disclosure**

Prior to the completion of the Transaction, STLLR held nil Nighthawk Shares. Following the completion of the Transaction, STLLR holds all of the issued and outstanding Nighthawk Shares. An early warning report will be filed by STLLR under Nighthawk’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) in accordance with applicable securities laws. To obtain a copy of the early warning report, please contact the Corporate Secretary on behalf of STLLR, DSA Corporate Services Inc., at [ops@dsacorp.ca](mailto:ops@dsacorp.ca) or +1 (416) 848-7727.

### **Advisors and Counsel**

SCP Resource Finance LP and Laurentian Bank Securities Inc. acted as financial advisors to Nighthawk. Cassels Brock & Blackwell LLP acted as Nighthawk’s legal counsel.

Maxit Capital LP and Evans & Evans, Inc. acted as financial advisors to Moneta. McCarthy Tetrault LLP acted as Moneta's legal counsel.

### **About STLLR Gold**

STLLR Gold Inc. (TSX: STLR; OTCQX: STLRF; FSE: MOPA) has ambitions to become the leading Canadian gold development company. STLLR actively advancing two cornerstone, robust, gold projects in Canada: Tower Gold Project in the Timmins Mining Camp in Ontario and the Colomac Gold Project located north of Yellowknife, Northwest Territories. These two projects demonstrate long-life potential and are surrounded by exploration land with immense upside. STLLR's experienced management team, with a track record of successfully advancing projects and operating mines, is working towards rapidly advancing these projects.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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### **Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the potential benefits to be derived from the Transaction, including, but not limited to, the goals, synergies, strategies, opportunities, profile, mineral resources and potential production, project timelines, prospective shareholding, integration and comparables to other transactions, the future financial or operating performance of STLLR and STLLR's mineral properties and project portfolios, STLLR's intended use of the net proceeds from the sale of Subscription Receipts, the advancement of the Tower Gold and Colomac Gold Projects, re-defining junior gold mining, becoming the leading Canadian gold development company, long-life potential of the Tower and Colomac Gold Projects and exploration upside of the land packages. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "accelerate", "add" or "additional", "advancing", "anticipates" or "does not anticipate", "appears", "believes", "can be", "conceptual", "confidence", "continue", "convert" or "conversion", "deliver", "demonstrating", "estimates", "encouraging", "expand" or "expanding" or "expansion", "expect" or "expectations", "fast-track", "forecasts", "forward", "goal", "improves", "increase", "intends", "justification", "leading", "plans", "potential" or "potentially", "pro-forma", "promise", "prospective", "prioritize", "reflects", "re-rating", "robust", "scheduled", "stronger", "suggesting", "support", "updating", "upside", "will be" or "will consider", "work towards", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".*

*Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of STLLR to be materially different from those expressed or implied by such forward-looking information, including risks associated with required regulatory approvals, the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, the ongoing wars and their effect on supply chains, environmental risks, COVID-19 and other pandemic risks, permitting timelines, capex, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in the joint management information circular of Nighthawk and Moneta dated December 20, 2023, available on [www.sedarplus.ca](http://www.sedarplus.ca). Although STLLR has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause 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 information. Accordingly, readers should not place undue reliance on forward-looking information. STLLR does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*