



Gemdale Gold Strengthens its Board with the Appointment of Dan Denbow

Vancouver, British Columbia --(April 29, 2022) - **Gemdale Gold Inc. (Unlisted)** ("Gemdale Gold" or the "Company") is very pleased to announce the appointment of J. Dan Denbow to the Board as a Non-Executive Director. The appointment is another important step forward for Gemdale Gold, broadening its leadership team as the Company moves forward with its plans to become a public company while advancing its portfolio of gold and strategic metals exploration projects in Finland.

Mr. Denbow is a Texas-based investor with a long and distinguished track record in fund management, including as Portfolio Manager for the USAA Precious Metals and Minerals Fund, which was one of the largest and most successful gold-oriented equity funds in the world.

"Dan was previously on our advisory board, and we are now very pleased to announce that he has agreed to join the Board of Gemdale Gold as a Non-Executive Director where he will continue to bring enormous experience and capability to help the management team and board to move through the process of going public as well as to assist the Company more generally, with particular focus in the areas of finance, capital markets, strategy and corporate governance," stated Patrick Chidley, Executive Chairman of Gemdale Gold.

More About Mr. J. Dan Denbow

Dan Denbow has spent over 28 years in the capital markets, with his most recent experience associated with USAA Investment Management Company. As a portfolio manager for USAA, Dan was responsible for managing over US\$4 billion in three strategies: a domestic dividend and global dividend strategy and the USAA Precious Metals and Minerals Fund. Dan and his team have received eight Lipper Fund awards, six Lipper Fund Achievement certificates, a TopGun Investment Mind award in 2018 from Brendan Wood International, and the USAA Precious Metals Fund was named the "Fund of the Decade" for the ten-year period ending 2009. Dan is also an independent director of Signature Resources Ltd. and the Denver Gold Group and President of Denbow Oil and Gas, Inc. Dan holds an MBA from Texas Christian University, Neeley School of Business and is a CFA charterholder.



About Gemdale Gold

Gemdale Gold Inc. owns a portfolio of highly attractive and prospective exploration licenses in Finland, and is focused on making significant new gold discoveries on its properties, including expanding the known gold mineralization at its flagship Pontio gold project. The company also has a number of copper, cobalt, platinum group and nickel prospects in its portfolio. Gemdale Gold is planning to bring the company public later this year. For more information, please visit www.gemdalegold.com.

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ON BEHALF OF GEMDALE GOLD INC

"David Pym"

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Forward Looking Statements:

Securities regulators have not reviewed the information disclosed in this press release and no securities regulator accepts responsibility for the adequacy or accuracy of this news 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, 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, restrictions on labor and international travel and supply chains, 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. 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.

