



**Sylla Gold Corp**  
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## **SYLLA GOLD ANNOUNCES PRIVATE PLACEMENT OF UNITS AND CLOSING OF FIRST TRANCHE OF PRIVATE PLACEMENT**

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**September 5, 2023 – Bedford, Nova Scotia – Sylla Gold Corp. (TSXV: SYG)** (the “**Company**”) announces closing of a first tranche of a non-brokered private placement through the issuance 4,850,000 units (each, a “**Unit**”) at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$242,500 (the “**Offering**”). Each Unit is comprised of one common share (each, a “**Common Share**”) in the capital of the Company and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.10 per Common Share for a period of eighteen (18) months from the date of issuance.

The closing of the Offering constitutes the first tranche of a proposed non-brokered private placement by the Company of up to 10,000,000 Units for aggregate gross proceeds of up to \$500,000. The Company anticipates closing an additional tranche (or tranches) on or before October 5, 2023.

All securities issued pursuant to the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The net proceeds raised under the offering will be used for: the exploration and advancement of the company's Niaouleni Gold Project, general corporate and working capital purposes. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Offering constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”), as insiders of the Company subscribed for an aggregate of 1,350,000 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(b) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the Units being issued to insiders in connection with the Offering does not exceed \$2,500,000, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

### **For more information, please contact:**

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*Neither the 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 contains certain “forward-looking information” within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*