



TSX.V: OZ | OTCQB: OZBKF | FSE: S600

FOR IMMEDIATE RELEASE

September 5, 2024

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OUTBACK ANNOUNCES APPROVAL OF FINNISH PROPERTY ACQUISITION BY SHAREHOLDERS AND CLOSING OF BRIDGE FINANCING

Vancouver, British Columbia – September 5, 2024 – **Outback Goldfields Corp.** (the “**Company**” or “**Outback**”) (TSX.V: OZ) (OTCQB: OZBKF) announces that the shareholders approved the transaction between the Company and S2 Resources for the acquisition of S2’s Finnish assets (“the **Transaction**”) at its Annual General and Special Meeting held on September 3, 2024. See the Company’s news release dated March 1, 2024 for further details on the Transaction.

“The approval by shareholders of the Transaction marks an important endorsement and milestone in this pivotal acquisition for Outback,” commented Chris Donaldson, President & CEO. *“The Company looks to complete the financing in connection with the acquisition in the coming days and looks forward to moving ahead with this transformative move into the highly prospective Central Lapland Greenstone belt of Finland.”*

The Company also announces that it has closed a non-brokered private placement (the “**Bridge Financing**”) for gross proceeds of CA\$60,000 issuing 1,500,000 units (the “**Unit**”) at a price of \$0.04 per Unit.

Each Unit consists of one common share in the capital of the Company (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one common share in the capital of the Company (a “**Warrant Share**”) for a period of 36 months from the date of closing of Private Placement, subject to an accelerated expiry, at a price of \$0.06 per Warrant Share.

Expiry of the Warrants will be subject to acceleration if, following the issuance of the Warrants, the closing price of the Shares on the TSX Venture Exchange (the “**TSXV**”), or other such Canadian stock exchange on which the Shares are then principally traded, equals or exceeds \$0.90 per Share, on a post-Consolidation basis, for a period of twenty consecutive trading days during the exercise period. In that case, the Company may accelerate the expiry date of the Warrants to the date which is 20 trading days from the date notice is given by the Company, by way of dissemination of a news release, to the holders of the Warrants.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an

offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

The Company paid finders fees of \$3,600 in cash and issued 90,000 finder warrants. The finders' warrants are subject to the same terms as the Warrants noted above.

All the securities issuable under the Bridge Financing will be subject to a four-month hold period from the date of closing of the Bridge Financing. The Bridge Financing remains subject to the receipt of all required regulatory approvals, including, without limitation, the approval of the TSXV.

Contact Information

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The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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.

Forward Looking Statements

This news release contains forward-looking statements or forward-looking information relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements in this news release include but are not limited to: obtaining the necessary approvals required for the Transaction and the Bridge Financing; completion of the Transaction and the Bridge Financing and the timing thereof; final terms of the Transaction and Bridge Financing; the benefits of the Transaction and the Bridge Financing; and exploration activities.

Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things: the benefits of the Transaction and the Bridge Financing; the Company's ability to carry on exploration and development activities; the timely receipt of required approvals; the price of metals; the integration of assets acquired by the Company; and the Company's ability to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors include but are not limited to: the Company's early stage of development; the fluctuation of the price of metals; the availability of additional funding as and when required; the speculative nature of mineral exploration and development; the timing

and ability to maintain and, where necessary, obtain necessary permits and licenses; the uncertainty in geologic, hydrological, metallurgical and geotechnical studies and opinions; infrastructure risks, including access to water and power; environmental risks and hazards; risks associated with negative operating cash flow; and risks associated with dilution. For a further discussion of risks relevant to the Company, see the Company's other public disclosure documents.

Although management has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There is no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except as, and to the extent required by, applicable securities laws.