



CSE: SASY

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Sassy Resources Announces \$5 Million Private Placement

VANCOUVER, British Columbia, October 8, 2020 – Sassy Resources Corporation (“Sassy” or the “Company”) (CSE: SASY) is pleased to announce that it has arranged a non-brokered private placement (the “Private Placement”) of units (a “Unit”) and flow-through units (the “FT Units”) with strategic investors to raise total gross proceeds of up to \$5,000,000. The first tranche of this Private Placement is expected to close next week.

The Company intends to use the proceeds from the Private Placement to further advance its Foremore Gold-Silver Project in the Eskay Camp, notably the Westmore gold-silver discovery where drilling continues, and for general corporate purposes.

Unit Financing

The Company proposes to raise up to \$2,000,000 through the issuance of up to 2,222,222 Units at \$0.90 per Unit. Each Unit will consist of one common share (a “Share”) and one-half of one transferable warrant with each whole warrant (a “Warrant”) exercisable at a price of \$1.25 for a period of two years, provided that in the event that the closing price of the Company’s Shares on the Canadian Securities Exchange (the “Exchange”) (or such other exchange on which the Company’s Shares may become traded) is \$1.75 or greater per Share during any ten (10) consecutive trading day period at any time subsequent to four months and one day after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants (the “Accelerated Expiry Provisions”).

FT Units Financing

The Company proposes to raise up to \$3,000,000 through the issuance of up to 2,500,000 FT Units at \$1.20 per FT Unit. Each FT Unit will consist of one flow-through common share and one-half of one transferable Warrant with each whole Warrant exercisable at a price of \$1.50 for a period of two years, subject to the Accelerated Expiry Provisions.

All securities issued will be subject to a four-month hold period pursuant to securities laws in Canada. Finders’ fees of 7% cash and 7% finders’ warrants may be payable to qualified parties.

About Sassy Resources Corporation

Sassy Resources is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal and base metal projects in North America. Its current focus is on the Foremore Gold-Silver Project located in the Eskay Camp, Liard Mining Division, in the heart of Northwest B.C.’s prolific Golden Triangle.

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