

Taura Gold Inc. and Ensign Minerals Inc. Enter into Definitive Agreement to Complete Reverse Take-Over

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Vancouver, British Columbia – October 23, 2023 – Taura Gold Inc. (TSXV: TORA) (the “**Company**” or “**Taura**”) and Ensign Minerals Inc. (“**Ensign**”) are pleased to announce that they have entered into a definitive business combination agreement dated October 23, 2023 (the “**Definitive Agreement**”), whereby Taura will acquire all of the issued and outstanding shares of Ensign by way of a statutory three-cornered amalgamation under the *Business Corporations Act* (British Columbia). Upon completion of the proposed business combination (the “**Proposed Transaction**”), Taura (as it exists upon completion of the Proposed Transaction, the “**Resulting Issuer**”), will be a Tier 2 mining issuer listed on the TSX Venture Exchange (the “**TSXV**”) and will continue to further advance the Mercur Gold Project located in Utah, United States and its exploration property located in Ontario, Canada. Taura and Ensign are arm’s length parties, and there are no current non-arm’s length parties of Taura who are insiders of Ensign, or presently hold any direct or indirect beneficial interest in either Ensign or any of its assets.

John Dorward, President and Chief Executive Officer of Taura, stated, “*We are very excited by the acquisition of the Mercur Gold Project with an Inferred Resource of ~1.7 million ounces, and what we believe to have favourable exploration potential in a major underexplored Carlin-type gold system. The strategically positioned land package is in a Tier 1 jurisdiction with a clear permitting process to navigate. The Mercur Gold Project is only 57km from Salt Lake City, has access to excellent infrastructure including paved access roads, grid power and potential access to historic water wells. Our initial path forward will be to initiate further metallurgical test work, including column testing, to complement the large database compiled by Barrick and Ensign over previous years. In addition, Taura plans to update baseline studies and mineral resource optimization ahead of completing a Preliminary Economic Assessment (“PEA”) which is currently scheduled for early 2025.*”

Transaction and Mercur Gold Project Highlights

1. **Gold project is located only 57km from Salt Lake City in the Oquirrh Mountains in Utah, a highly mineralized mountain range, with historic production of 2.6 million ounces of gold at the Mercur mine.**
2. **A regionally significant private land package consolidated over five years, with a majority of the current mineral resource estimate on private land in a mining friendly jurisdiction with a clear permitting process to navigate.**
3. **Inferred resource estimate of 92 million tonnes, containing ~1.7 million ounces Au @ 0.56 g/t Au, prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“NI 43-101”).**
4. **Highly prospective property with exploration upside potential in a major underexplored Carlin-type gold system.**
5. **Excellent infrastructure, including paved access roads, grid power and potential access to historic water sources.**
6. **Highly experienced board and management team with a successful track record in exploration, development, operations, project financing and capital markets.**

Ensign Minerals Inc.

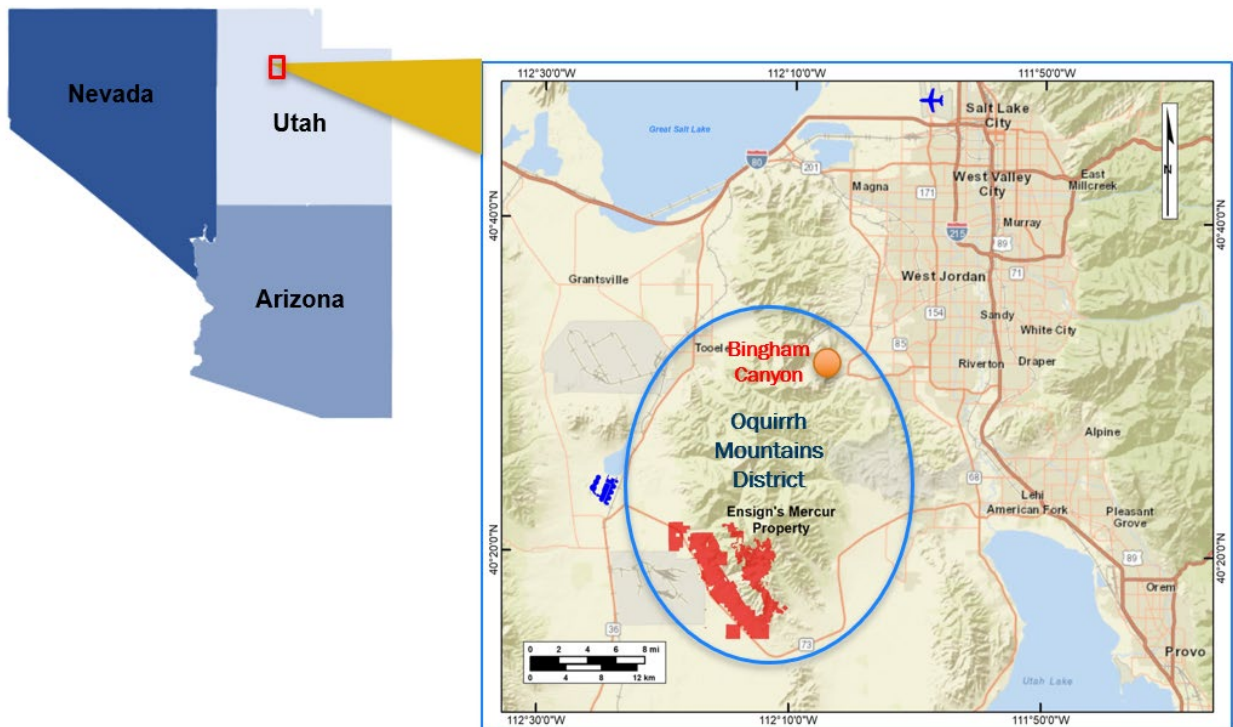
Ensign is a private company existing under the *Business Corporations Act* (British Columbia) and focused on exploring for precious metals within the Mercur district – a mining friendly region in Utah, USA. Ensign controls approximately 6,200 hectares in the Mercur district on primarily privately held patented claims and its properties include Mercur, West Mercur, South Mercur and North Mercur.

Ensign entered into an Option Agreement with Barrick Gold Exploration Inc. (“**Barrick**”) in May 2021, as subsequently amended. The option, which has an expiry of January 2, 2026, enables Ensign to acquire the Mercur Project for C\$20 million in cash or shares along with the granting of a 2% Net Smelter Return (“**NSR**”) over the Main Mercur Gold Project area along with a 1% Area of Interest (“**AOI**”) NSR over certain other Barrick claims within the Mercur district (the “**Barrick Option**”).

Mercur Project

1. Location and History

The Mercur Gold Project is located 57 kilometers southwest of Salt Lake City in the Oquirrh Mountains in Utah, a highly mineralized mountain range which is also host to Bingham Canyon, one of the world’s largest gold and copper mines. Historically, 2.6 million ounces of gold was mined from the Mercur Mine, including approximately 1.5Moz produced by Getty Oil Company and later Barrick during the period of 1983 to 1998.



The Mercur Property includes interests in 463 patented mining claims, 426 fee land tax parcels, 395 unpatented lode mining claims, three unpatented mill site claims, and six Utah state metalliferous minerals leases that cover approximately 6,200 net hectares (15,300 net acres) of mineral rights. Barrick operated the Mercur Gold Mine until 1998 when it was closed due to low prevailing gold prices. In recent years, Barrick has substantially completed the rehabilitation of the Mercur mine site.

2. Mineral Resource and Geology

The Mercur Property has inferred resource estimate of 92 million tonnes, containing ~1.7 million ounces Au @ 0.56 g/t Au, prepared in accordance with NI 43-101.

Deposit	Tonnes	Au g/t	Gold (Ounces)*
Marion Hill - Rover	49,900,000	0.49	800,000
Mercur Hill - North	4,300,000	0.66	100,000
Mercur Hill - South	7,600,000	0.72	200,000
Sacramento	13,400,000	0.60	300,000
Golden Gate	2,200,000	0.84	100,000
South Mercur	14,600,000	0.59	300,000
Total	92,000,000	0.56	1,700,000

* Gold ounces have been rounded to the nearest hundred thousand and totals may not add due to rounding.

This mineral resource estimate was prepared with an effective date of September 1, 2023, under the direction of Susan Lomas, P.Geo, of Lions Gate Geological Consulting, Inc. (LGGC), with the assistance of Bruce Davis, FAusIMM. Based on education, work experience relevant to this style of mineralization and deposit type, and membership in a recognized professional organization, Ms. Lomas and Mr. Davis are both independent qualified persons (QPs) within the meaning of NI 43-101 for the purpose of the mineral resource estimate disclosed in this news release.

The mineral resource has been estimated in conformity with generally accepted guidelines outlined in *CIM Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines* (November 29, 2019) and is reported in accordance with NI 43-101.

Estimations are made from 3D block models based on geostatistical applications using commercial mine planning software (MinePlan). The project limits are based on a local mine grid system. Separate block models were set up for Main Mercur and South Mercur with a nominal block size of 50 x 50 x 30 ft. Sample data are derived from a combination of surface diamond and reverse circulation drill holes. The pierce points of the drill holes into the mineralized zone vary but can be approximately 25 to 50 ft spacing in the areas of historic mining.

There is a total of 2,970 drillholes in the area of the block models. Of these, 2,861 holes are historical holes that were primarily drilled by Barrick and Getty, and 109 holes were drilled by Ensign. Comparisons show that the Ensign drill hole and Barrick drill hole sample results agree well over all areas being investigated. The mineral resource estimate has been generated from drill hole sample assay results and the interpretation of a geologic model which relates to the spatial distribution of gold and silver. Interpolation characteristics were defined based on the geology, drill hole spacing, and geostatistical analysis of the data. The mineral resources were classified according to their proximity to sample data locations and are reported, as required by NI 43-101, according to the *CIM Definition Standards for Mineral Resources and Mineral Reserves* (May 2014).

A technical report prepared in accordance with NI 43-101 in support of the mineral resource estimates discussed herein will be filed within 45 days of this news release under Taura's SEDAR+ profile (www.sedarplus.ca). Readers are encouraged to read the technical report in its entirety, including all qualifications, assumptions and exclusions that relate to the mineral resource estimate. The technical report is intended to be read as a whole, and sections should not be read or relied upon out of context.

3. Exploration Upside Potential

Taura believes that the Mercur Property is considered to host potential for additional discoveries with future exploration efforts focused on three key areas:

1. extension of existing resources along strike and down dip;
2. structural interpretation and modelling with a specific focus on the Lower Great Blue stratigraphic unit; and

3. regional exploration on early-stage generative targets as well as areas of historic mining outside of the areas targeted by Barrick.

Targets for expanding existing inferred resources include the Marion Hill-Rover areas where the northernmost drilling by Ensign at Rover, completed in August 2022, returned encouraging drillhole results ranging from negligible amounts to:

- **7.6m @ 0.48g/t Au** from 76.2m downhole and **18.3m @ 1.17g/t Au** from 99.1m in drill hole EN064;
- **13.7m @ 2.00g/t Au** from 45.7m in drill hole EN055; and
- **33.5m @ 0.80g/t Au** from 39.3m in drill hole EN056.

In addition, the relatively lightly explored South Mercur is considered to hold potential for near-term resource expansion with several results returned in December 2020 along the eastern flank of the deposit, with such results ranging from negligible amounts to:

- **12.2m @ 1.15g/t Au** from 155.4m downhole and **12.2m @ 2.89g/t Au** from 170.7m and **9.1m @ 0.57g/t Au** from 184.4m and **3.0m @ 2.00g/t Au** from 198.1m in drill hole SM-20-02;
- **65.5m @ 2.39g/t Au** from 39.6m including **3.0m @ 15.12g/t Au** in drill hole SM-20-07; and
- **74.7m @ 2.29g/t Au** from 73.2m including **4.6m @ 6.93g/t Au** in drill hole SM-20-011.

Taura plans to continue the extensive structural modelling commenced by Ensign with a particular focus on the potential for the Lower Great Blue stratigraphic unit to host mineralization. The Lower Great Blue was not a key focus for previous explorers and operators, however, an improved structural understanding led Ensign to target the unit in the Main Mercur area which was historically the source of the highest-grade open pit material.

Initial results from drillholes into the Lower Great Blue, completed in September 2021, range from negligible amounts to:

- **38.1m @ 2.21g/t Au** from 65.5m downhole including **3.0m @ 12.70g/t Au** in drill hole EN018;
- **38.1m @ 2.05g/t Au** from 68.6m including **3.0m @ 15.33g/t Au** in drill hole EN022; and
- **25.9m @ 6.34g/t Au** from 128.0m including **6.1m @ 23.89g/t Au** in drill hole EN027.

The large regional package at the Mercur Project is considered by Taura to hold potential for additional discoveries based upon historic production and field work undertaken by Ensign and its predecessors.

North Mercur remains an underexplored area which is immediately south of the Ophir Carbonate Replacement Deposit (“CRD”) district. Historical underground mining at North Mercur produced bonanza-grade silver mineralization in siliceous pipes and mantos along the axis of the Ophir anticline. Three recent Ensign grab samples of tailings from the Silver Chloride mill returned an average grade of 169g/t Ag and 0.24g/t Au, and a high-grade dump sample returned 1640g/t Ag and 3.64g/t Au.

The West Mercur area includes West Dip, a 5km NNW trend of more than 25 underground mines that attempted to develop gold deposits along the range front in the Upper Great Blue Limestone in the 1890s. Based on historical accounts and field evidence, Ensign geologists recognized that gold grade increases where ENE-trending structures cross the NNW-trending stratigraphy. A limited test of this new model included WM003, which was completed in October 2021 and returned 13.7m @ 2.9g/t Au, including 3.0m @ 8.2g/t Au.

In addition, West Mercur includes a remote sensing anomaly in the pediment which was the initial impetus for renewed interest in the Mercur district. Field inspection of the anomaly revealed small, previously unmapped outcrops of Upper Great Blue Limestone in an area mapped as alluvium, and small, local outcrops of jasperoid which assay up to 1.27g/t Au. The Snowstorm target offers potential for new gold discoveries in the pediment. Snowstorm is a 125-hectare area of inferred shallow bedrock with no previous drilling, adjacent to this known mineralization at the conjunction of ENE-trending Mercur canyon, and multiple favorable stratigraphic units at depth.

4. Existing Infrastructure

The Mercur Gold Project has existing infrastructure with a paved access road to the Mercur Mine security gate and the former Barrick mine offices and security gate still operational. The site is connected to grid power – 460Kw- and has potential access to water through the water wells previously used by the mine.

These wells are currently held by the Tooele County as Barrick sold its water wells, water rights and a 50% interest in the land in 2005. The wells provided sufficient water for mining operations and are currently not in use.

The scientific and technical information contained in this news release was reviewed and approved by Paul Criddle, who is a qualified person under NI 43-101. Mr. Criddle is a director of Taura, and accordingly, is independent of Ensign and not independent of Taura, under NI 43-101.

The Proposed Transaction

Pursuant to the terms of the Definitive Agreement, Taura will acquire all of the issued and outstanding common shares of Ensign pursuant to a statutory three-cornered amalgamation (the “**Amalgamation**”) under the *Business Corporations Act* (British Columbia), whereby Ensign and 1445287 B.C. Ltd (“**Taura Subco**”), a wholly-owned subsidiary of Taura incorporated for the purpose of completing the Amalgamation, will amalgamate to form a newly amalgamated company (“**Amalco**”). Under the Amalgamation, former shareholders of Ensign (“**Ensign Shareholders**”), other than Ensign Shareholders who have validly exercised and have not withdrawn rights of dissent, will receive 2.00 common shares of Taura (each, a “**Taura Share**”) for each one common share of Ensign (each, an “**Ensign Share**”) held. The consideration implies a purchase price of C\$0.47 per Ensign Share, or gross consideration of approximately C\$24 million, based on the closing price of the Taura Shares on the TSXV on October 23, 2023, the last trading day prior to the execution of the Definitive Agreement. Upon completion of the Amalgamation, Amalco will become a wholly-owned subsidiary of the Resulting Issuer.

As of the date hereof, there are (i) 22,652,347 Taura Shares issued and outstanding, and (ii) 50,976,476 Ensign Shares issued and outstanding. Upon completion of the Proposed Transaction, the Resulting Issuer is expected to have approximately 124,605,299 common shares (each, a “**Resulting Issuer Share**”) issued and outstanding, on an undiluted basis, with (i) approximately 18% of such Resulting Issuer Shares expected to be held by the current shareholders of Taura, and (ii) approximately 82% of such Resulting Issuer Shares expected to be held by the former shareholders of Ensign. In accordance with the rules and policies of the TSXV, Resulting Issuer Share held by “principals” of the Resulting Issuer will be subject to such escrow requirements as may be imposed by the TSXV.

Upon completion of the Proposed Transaction, the Resulting Issuer will be the parent and the sole shareholder of Amalco and will indirectly carry on the current business of Ensign.

In connection with the Proposed Transaction, Ensign will seek the approval of its shareholders with respect to the Amalgamation at a meeting of Ensign Shareholders to be convened by the end of November 2023. An information circular providing further information on the Amalgamation will be provided to the Ensign Shareholders in connection with the meeting. Furthermore, Taura will seek shareholder approval in accordance with the provisions of TSXV Policy 5.2 – *Changes of Business and Reverse Takeovers* via written consent of its shareholders.

The Proposed Transaction has been unanimously approved by the boards of directors of Taura and Ensign, and the board of directors of Ensign and Taura each recommend that its respective shareholders vote in favour of the Proposed Transaction and related matters.

Directors and Executive Officers

Upon completion of the Proposed Transaction, the directors and executive officers of the Resulting Issuer are expected to be as follows:

Executive Officers:

John Dorward – Director, President & Chief Executive Officer

Mr. Dorward has over 25 years of experience in the mining and finance industries. Mr. Dorward was the Chief Executive Officer of Roxgold from 2012 to 2021. Prior to that role, he served as Vice-President – Business

Development at Fronteer Gold Inc. and was an integral part of the team that successfully advanced Fronteer's Nevada properties, including Long Canyon, prior to its sale to Newmont Mining Corporation for \$2.3 billion in 2011.

Prior to his role at Fronteer, Mr. Dorward was the Chief Financial Officer of Mineral Deposits Limited from 2006 to 2009, where he financed the construction of the Sabodala Gold Project in Senegal. He is currently a non-executive director of Contact Gold Inc. and Surge Copper Inc.

Paul Criddle – Chief Operating Officer

Mr. Criddle, a metallurgist, has many years of operating and project development experience in West Africa. He was the Chief Operating Officer at Roxgold from 2013 to 2021. Prior to joining Roxgold, he was the Chief Operating Officer at Azimuth Resources Ltd., where he was responsible for resource growth and development studies in Guyana. Prior to that role, he was the Acting Chief Operating Officer of Perseus Mining Ltd., where he was responsible for the development of the Edikan Gold Mine in Ghana and the Definitive Feasibility Study for the Sissingue Gold Project in Côte d'Ivoire. Prior to that role, he was the Project Manager for the construction of the Sabodala Gold Project in Senegal.

Vince Sapuppo – Chief Financial Officer

Mr. Sapuppo, a Chartered Accountant, is a senior executive with extensive experience in finance, commercial, strategy, risk management and mergers and acquisitions in the mining and energy industries. He was the Chief Financial Officer at Roxgold from 2018 to 2021. Previously, he was the General Manager, Mergers and Acquisitions (Acting) and Group Manager, Commercial Reporting at Newcrest Mining. Prior to that role, Mr. Sapuppo worked for BHP for over 10 years where he held various senior finance positions including Vice President Reporting, Divisional Chief Financial Officer and Controller roles.

Non-Executive Directors:

Oliver Lennox King – Non-Executive Director

Mr. Lennox-King has over 40 years of experience in the mining industry, holding various executive and Chairmanships including with Roxgold, Pangeo Goldfields, Aurora Uranium and Fronteer Gold. Mr. Lennox-King holds a Bachelor of Commerce degree from the University of Auckland, New Zealand.

Richard Colterjohn – Non-Executive Director

Mr. Colterjohn has over 30 years of involvement in the mining sector, as an investment banker, director, and operator. Mr. Colterjohn served on several boards, including Mag Silver Corp. (2007 to 2019) and Roxgold (2012 to 2021). He is currently a non-executive director of Surge Copper Inc.

John Knowles – Non-Executive Director

Mr. Knowles has over 30 years of board and executive experience in Canadian and international resource companies. Mr. Knowles served as a senior officer of several resource companies and was a Director at Roxgold from 2012 to 2021. Mr. Knowles is a Chartered Professional Accountant and holds a Bachelor of Commerce degree.

Norm Pitcher – Non-Executive Director

Mr. Pitcher has over 30 years of experience in the mining industry. He was the former President & Chief Operating Officer of Eldorado Gold and also a Director of Roxgold from 2016 to 2021. Mr. Pitcher holds a Bachelor of Science in Geology.

Wayne Hubert – Non-Executive Director

Mr. Hubert has over 25 years of senior management experience in the mining sector. He was the former President & Chief Executive Officer of Andean Resources Ltd., until its acquisition for \$3.5 billion. Mr. Hubert holds a Bachelor of Science degree in Chemical Engineering and an MBA.

Additional Information

Additional information concerning the Proposed Transaction, Taura, Ensign, and the Resulting Issuer will be provided in the filing statement (the “**Filing Statement**”) to be filed by Taura in connection with the Proposed Transaction, which will be available in due course under Taura’s SEDAR+ profile at www.sedarplus.ca.

Readers are cautioned that, except as disclosed in the Filing Statement (or, in the management information circular of Ensign to be prepared and delivered by Ensign in connection with the Amalgamation), any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Select Financial Information

The following table presents selected financial statement information with respect to Ensign. Such information is derived from the audited financial statements of Ensign for the financial years ended December 31, 2022, and 2021, and the unaudited interim financial statements of Ensign for the six months ended June 30, 2023 (collectively, the “**Ensign Financial Statements**”). The information provided herein should be read in conjunction with the Ensign Financial Statements contained in the Filing Statement to be filed by Taura under its issuer profile on SEDAR+ in connection with the Proposed Transaction.

	As at June 30, 2023 US\$	As at December 31, 2022 US\$	As at December 31, 2021 US\$
Current Assets	125,717	722,056	5,427,917
Non-Current Assets	4,176,696	4,339,396	3,557,516
Total Assets	4,302,413	5,061,452	8,985,433
Current Liabilities	35,247	13,799	169,919
Non-Current Liabilities	-	-	6,002
Total Liabilities	35,247	13,799	175,921
Net Assets	4,267,167	5,047,653	8,809,512

	Six months ended June 30, 2023 US\$	Year ended December 31, 2022 US\$	Year ended December 31, 2021 US\$
Exploration and evaluation costs	969,247	3,124,919	2,179,402
Administration and travel	530,949	1,017,729	810,570
Share based compensation	164,191	262,253	323,779
Other expenses	24,477		
Depreciation	28,664	61,016	15,347
Interest and financing	275	465	505
Net loss for the period	1,717,803	4,466,382	3,329,603

Conditions Precedent

Completion of the Proposed Transaction is subject to a number of conditions, including, without limitation, receipt of all necessary shareholder, third party and regulatory approvals and consents, the execution of definitive transaction documents (and the satisfaction of all conditions precedent stipulated therein), and the approval of the TSXV to list the Resulting Issuer Shares to be issued in connection with the Proposed Transaction on the TSXV. As of the date hereof, the TSXV has not conditionally accepted the Proposed Transaction, and there can be no assurance that the TSXV will approve the Proposed Transaction, which remains subject to the fulfillment of all of the listing requirements of the TSXV.

There can be no assurance that the Proposed Transaction will be completed on the terms proposed and described herein, or at all.

Subject to the satisfaction (or, where permitted, waiver) of such conditions, the closing of the Proposed Transaction is expected to occur in the fourth calendar quarter of 2023. The Resulting Issuer will issue a further news release announcing the closing of the Proposed Transaction.

Sponsorship

The Proposed Transaction will be subject to the sponsorship requirements of the TSXV unless a waiver or exemption from the sponsorship requirement is available. Taura intends to apply for a waiver of the sponsorship requirement in connection with the Proposed Transaction. If required, a sponsor will be identified at a later date and will be announced in a subsequent news release.

Trading Halt

The trading of the Taura Shares has been halted and will remain halted pending the receipt and review by the TSXV of acceptable documentation regarding the Proposed Transaction pursuant to TSXV Listings Policy 5.2 – *Change of Business and Reverse Takeovers*.

Cautionary Statements

This news release contains forward-looking statements and forward-looking information (collectively, “**forward-looking statements**”) within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “will”, “estimates”, “believes”, “intends” “expects” and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements concerning the Proposed Transaction, the future business of the Resulting Issuer and the mineral resource estimates of Ensign. Forward-looking statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the parties, including expectations and assumptions concerning (i) Taura, Ensign, the Resulting Issuer, and the Proposed Transaction, (ii) the timely receipt of all required shareholder, court and regulatory approvals and consents (as applicable), including the approval of the TSXV, (iii) the satisfaction of other closing conditions in accordance with the terms of the Definitive Agreement, and (iv) the Mercur Gold Project, including with respect to future exploration work thereon and developments plans therefor, and the anticipated timing for such activities, as well as the economic potential thereof and the filing of the NI 43-101 technical report. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the parties. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the respective management of Taura and Ensign at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements contained in this news release are made as of the date of this news release and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, neither Taura nor Ensign undertakes any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to the requirements of the TSXV, disinterested shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Taura should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States or in any other jurisdiction, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the U.S. *Securities Act of 1933*, or any state securities laws, and accordingly, may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. *Securities Act of 1933* and applicable state securities requirements or pursuant to exemptions therefrom.

Further Information

All information contained in this news release with respect to Taura and Ensign was supplied by the respective party for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party. For certainty, all information in this release with respect to the Mercur Project was supplied by Ensign for inclusion herein, and Taura and its directors and officers have relied on Ensign for any information related thereto.

For more information, please contact:

Taura Gold Inc.

John Dorward President and CEO

E: info@tauragold.com

T : 604-678-5308