



PASOFINO GOLD

**NEWS RELEASE** TSX-V:VEIN

## **PASOFINO GOLD LIMITED ANNOUNCES MANAGEMENT AND BOARD APPOINTMENTS**

Toronto, Ontario--(Newsfile Corp. - September 30, 2020) - Pasofino Gold Limited (TSXV: VEIN) (FSE: N07) ("**Pasofino**" the "**Company**") is pleased to announce that it has appointed Mr. John Sanders to the Board of Directors of the Company and that it has appointed Mr. Sanders as Chief Operations Officer, Mr. Ian Stalker as President and Chief Executive Officer - Africa and Mr. Steven Dunn as Chief Executive Officer - North America.

Mr. Stalker is a senior international mining executive with over forty-five years of "hands on" experience in resource development, mine construction and operations in Europe, Africa, South America, and Australia. Ian has been responsible for managing development of over twelve major mining projects from initial exploration drilling to start-up, including numerous mining projects in Africa -Trekopje, Siguri, Geita, Bibiani and Obuasi open pit. Ian is also a director of K92 Mining Ltd and is the former CEO of various mining companies listed on the TSX and AIM.

Mr. Sanders is an exploration and mining geologist with 36 years of experience having served in operational, senior and executive roles within the industry. This has included both the delivery of mineral resources and as part of the team in mine builds/developments, with multi-commodity experience. John was formerly Exploration Manager east and west Africa for AngloGold Ashanti, VP Exploration at Uramin Inc. and thereafter COO and subsequently MD of Elemental Minerals (now KORE Potash), VP Exploration at LSC Lithium Corp, GM Africa for the ASX listed lithium developer Infinity Lithium Corp, COO for Helium One a privately owned company exploring for helium in Tanzania and more recently ARX Resources.

The Company also announces the resignation of Christian Scovenna as a director of the Company.

Krisztian Toth, Chairman of the Board of Pasofino, commented: "On behalf of the Board, I'd like to welcome John and Ian to Pasofino Gold. They bring extensive expertise and knowledge to the Company from their years working in the mining industry and in Africa in particular that will prove very helpful as we continue to advance the Company's business plans. We look forward to benefiting from Ian and John's expertise as we accelerate our work program to realize the full value potential of the Dugbe Gold Project."

### **About Pasofino Gold Ltd.**

Pasofino Gold Ltd. is a Canadian-based mineral exploration company listed on the TSX-V (VEIN) and FSE (N07). Pasofino is earning a 50% interest in the advanced-stage Roger Gold-Copper Project located in Quebec's prolific Abitibi Greenstone Belt.

Through its recently announced acquisition of ARX Resources Limited, Pasofino has an option to earn a 49% economic interest (prior to giving effect to the Government of Liberia's 10% carried interest) in the Dugbe Gold Project.

For further information, please visit [www.pasofinogold.com](http://www.pasofinogold.com) or contact:

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***Cautionary Statements Regarding Forward-Looking Statements.***

*This news release contains "forward-looking statements" that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "seek", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the ability to raise the funds to finance its ongoing business activities including the acquisition of mineral projects and the exploration and development of its projects. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors may include, but are not limited to, the ability to successfully file and obtain approval for the Qualifying Prospectus, the ability to obtain all requisite regulatory approvals in respect of the Qualifying Prospectus, the results of exploration activities; the ability of the Company to complete further exploration activities; timing and availability of external financing on acceptable terms and those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.*