

# **MOJAVE ENTERS INTO OPTION AGREEMENT WITH MINERALES DE TARACHI S. DE R.L. DE C.V.**

## **MOJAVE GOLD CORP. OPTIONS THE BENJAMIN HILL PROPERTY**

**DECEMBER 7, 2020**

Vancouver, British Columbia – MOJAVE GOLD CORP. (CSE:MOJ) (OTCBB:MOJGF) (Mojave” or the “Company”) is pleased to announce that Minerales De Tarachi S. de R.L. De C.V. (the “Optionor”) has signed an option agreement (the “Agreement”) with the Company for an option (the “Option”) for the Company to earn a 100% interest in the Benjamin Hill mineral concession (the Property) in Sonora, Mexico.

The Option may be exercised by making the following payments: i) US\$20,000 plus VAT on the date of execution of the Agreement (the “Execution Date”); (ii) US\$30,000 plus VAT on the first anniversary of the Execution Date; (iii) US\$50,000 plus VAT on the second anniversary of the Execution Date; (iv) US\$50,000 plus VAT on the third anniversary of the Execution Date; (v) US\$75,000 plus VAT on the fourth anniversary of the Execution Date; and (vi) US\$3,175,000 plus VAT on the fifth anniversary of the Execution Date. The Optionor retains a 3.0% net smelter royalty pursuant to the Agreement, of which 1.0% may be purchased by the Company for US\$1,000,000, reducing the Optionor’s interest to 2.0%.

In connection with the Agreement, the Company has entered into a finder’s fee agreement with Spirit Exploration Corp. (“Spirit”) in consideration for services in introducing the Company to the Optionor, pursuant to which Spirit shall receive consideration paid half in cash and half in shares at the rate of 8% of the cash under the Option Agreement during the term of the Agreement.

Greg Bronson, CEO of Mojave, commented:

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*"The announcement of the Benjamin Hill Property option agreement is a key milestone in our business plan. The team looks forward to developing the Property as it lies inside our existing claims and completes a now contiguous claim block in the highly prospective Caborca Gold Belt."*

The Property is comprised a mineral concession totalling 400 hectares and lies 130km due north of Hermosillo in Sonora, Mexico. The Property is conveniently located in an area with road and electricity infrastructure. Project supplies and services are available close by in the local area.

The Property lies in the Caborca gold belt which hosts several operating mines, and numerous historical artisanal mines, showings, and workings. The Property is cut by the district scale NNW trending Mojave Fault. Several operating mines including the San Francisco Gold mine, located 10 km north of the property, host gold mineralization that can be linked to the Mojave Fault. Mojave geologists believe this large structural feature controls the distribution of mineralization in the region.

Recent field observations by Mojave geologists indicate the Property contains a series of outcropping mineralized veins and vein-breccia structures recognised for a length of over 3km and reaching up to 70m in width. These structures orient in a north - south direction with steep dips (>70°). The mineralogy consists of primary oxides (specular hematite) and base sulfides (chalcopyrite-galena), as well as secondary oxides (hematite), sulfates and carbonates of copper (chrysocolla, malachite, and turquoise), hydroxides (limonite minerals), and accessory minerals, such as carbonates, manganese minerals, calc-silicates, barite, quartz, epidote, and whitish clays.

Mojave Gold Corp. is looking forward to further exploring this large and very prospective property.

The company's mandate is to leverage our strategic Mexican land portfolio and highly skilled talent pool into a class leading natural resource company committed to adhering to international operational and environmental standards in mining. Our success will deliver excellent value to all stakeholders including our partner communities, our employees, and investors.

Greg Bronson, P.Geo., has prepared, reviewed, and approved the scientific and technical information in this news release.

On behalf of the Board of Directors  
**"Greg Bronson"**

President / CEO

Mojave Gold Corp.

For more information contact Greg Bronson, President

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*Neither Canadian Securities Exchange nor its regulation services provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

#### **Forward Looking Statements**

Certain of the statements made and information contained herein may contain forward- looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbour.