



PASOFINO GOLD

## NEWS RELEASE

### Pasofino Gold Announces Filing of Corrective Disclosure Pursuant to OSC Review

**Toronto, Ontario** -- (Newsfile Corp. - February 5, 2021) - Pasofino Gold Limited (TSXV: VEIN) (OTCQB: EFRGF) (FSE: N07) ("**Pasofino**" or the "**Company**") provides an update today that further to the review by the Ontario Securities Commission (the "**OSC**") of the Company's continuous disclosure and a subsequent request from OSC staff in connection therewith, the Company has made corrective disclosure with respect to the following documents:

- the material change report dated December 11, 2020, announcing the entering into of the agreement to acquire ARX Resources Limited on July 9, 2020;
- the material change report dated December 11, 2020, announcing the closing of the acquisition of ARX Resources Limited on September 17, 2020;
- the Company's Form 51-102F6V, Statement of Executive Compensation, for the year ended April 30, 2019; and
- the filing of a Business Acquisition Report in respect of the acquisition by the Company of ARX Resources Limited completed on September 17, 2020

Corrective disclosure was requested by staff of the OSC in connection with its review of the Company's short form prospectus to qualify the distribution of units issuable upon the exercise or deemed exercise of previously issued special warrants of the Company.

In accordance with OSC Staff Notice 51-711 (Revised) Refilings and Corrections of Errors, ("**Notice 51-711**"), the Company has filed the documents noted above on SEDAR for purposes of making corrective disclosure due to previous inadvertent exclusions from the Company's continuous disclosure materials.

As a result of the filing of this disclosure the Company will be placed on the public list of Refiling and Errors in accordance with Notice 51-711.

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

Pasofino Gold Ltd. is a Canadian-based mineral exploration company listed on the TSX-V (VEIN) and FSE (N07). Through its wholly-owned subsidiary, ARX Resources Limited, Pasofino has an option to earn a 49% economic interest (prior to the issuance of the Government of Liberia's 10% carried interest) in the Dugbe Gold Project, subject to satisfaction of the terms of the option agreement.

Pasofino is also earning a 50% interest in the advanced-stage Roger Gold-Copper Project located in Quebec's prolific Abitibi Greenstone Belt.

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

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