



## NEWS RELEASE

### **GOLDPLAY SIGNS \$3.75M LETTER OF AGREEMENT TO JV PART OF ITS PORTUGUESE ASSETS**

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**VANCOUVER, BRITISH COLUMBIA – June 13, 2022** - (TSXV: AUC) (US/OTCQB:AUCCF), (Frankfurt:9FY), (the “Company” or “Goldplay”), is pleased to announce that it has signed a Letter of Agreement (the “LOA”) with Cullinan Metals Corp (CSE: CMT) (“Cullinan”), a copper focused public company, in regards to Goldplay’s Borba 2 projects located in Portugal.

#### **Terms of the Agreement**

Cullinan can acquire 100% interest in the Borba 2 properties by making the following cash and share payments to Goldplay and incurring certain exploration expenditures over a 4 years period.

<b>Date</b>	<b>Cash</b>	<b>Share Issuance in \$ Equiv.</b>	<b>Aggregate of Work Expenditures</b>
Upon signing the Definitive Agreement	\$50,000		
60 days after regulatory approval	\$200,000	\$250,000	NI 43-101 Report
One Year Anniversary	\$75,000	\$350,000	\$0.2 Million
Two Year Anniversary	\$100,000	\$500,000	\$0.3 Million
Three Year Anniversary	\$150,000	\$750,000	\$0.5 Million
Four Year Anniversary	\$175,000	\$1,150,000	\$0.5 Million
<b>Total</b>	<b>\$750,000</b>	<b>\$3,000,000</b>	<b>\$1.5 Million</b>

Goldplay will retain a royalty interest of one percent (1%) net smelter returns (“NSR”) from minerals mined and removed by Commercial Production from any mine located on the Property. One-half percent (0.5%) of the royalty interest can be purchased at any time for \$500,000 CAD.

**Catalin Kilofliski, President & CEO stated:** “We are very excited to have the opportunity to partner with a group of very successful mining entrepreneurs and move forward some of our Portuguese projects in a way that generates significant value for our shareholders with no dilution, while maintaining the ability to participate in the project’s upside, through Goldplay’s future equity position in Cullinan. This transaction represents the first step in our strategy to focus our own resources only on certain key assets, while finding partners to advance some of our other projects. ”

#### **About Goldplay Mining**

Goldplay Mining is a Canadian public company listed on TSXV and in US on OTCQB. Goldplay holds large district scale gold, and copper-gold projects located in BC's Golden Triangle and southwestern BC with potential for world class mineral discoveries. The Company also holds several brownfield gold, and copper-gold projects located in Portugal with near term mining potential.

On behalf of the Board of Directors

*"Catalin Kilofliski"*

President, CEO & Director

**For further information please contact:**

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*This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the exploration potential of the Property. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. These forward-looking statements involve risks and uncertainties relating to, among other things, results of future exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity prices and unanticipated environmental impacts on operations. Although the Company believes current conditions and expected future developments and other factors that have been considered are appropriate and that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct or enduring. Readers are cautioned to not place undue reliance on forward-looking information. The statements in this press release are made as of the date of this release. Except as required by law, the Company does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement. There is no certainty that the LOA will be followed by a definitive agreement and that the transaction will close as contemplated.*

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