



FOR IMMEDIATE RELEASE
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TSX.V:REN / OTCQB:RNSGF

RENAISSANCE GOLD ANNOUNCES SECURITYHOLDER APPROVAL OF PLAN OF ARRANGEMENT WITH EVRIM

Renaissance Gold Inc. (TSX.V:REN / OTCQB:RNSGF) (“**RenGold**” or the “**Company**”) is pleased to announce that RenGold securityholders have approved the Company's previously announced plan of arrangement (the “**Arrangement**”) with Evrim Resources Corp. (“**Evrin**”) at the Special Meeting of RenGold shareholders, optionholders and warrant holders (the “**Meeting**”) held today.

The Arrangement will result in RenGold and Evrim combining in a merger-of-equals, with Evrim acquiring all of the outstanding RenGold common shares (each, a “**RenGold Share**”) through a share exchange transaction. Concurrently with the Arrangement, Evrim will change its name to Orogen Royalties Inc. (“**Orogen**”). Orogen will focus on project generation, consistent with the history of both Evrim and Renaissance, but with a renewed focus on organic royalty creation and royalty acquisition.

Under the terms of the Arrangement each RenGold Share will be exchanged for 1.2448 Evrim common shares (each, a “**Evrin Share**”), which will result in RenGold shareholders and Evrim shareholders immediately prior to the Arrangement each holding 50% of the issued and outstanding shares of Orogen immediately following the Arrangement. In addition, outstanding RenGold stock options and RenGold Share purchase warrants will be exchanged for replacement options to acquire Evrim Shares and replacement warrants to acquire Evrim Shares, each giving effect to the exchange ratio of 1.2448 Evrim Shares for each RenGold Share.

At the Meeting, the special resolution approving the Arrangement was approved by 99.99% of the votes cast by RenGold shareholders, RenGold optionholders and RenGold warrant holders present in person or by proxy (voting together as a single class). In addition, the Arrangement was approved by 99.98% of the votes cast by RenGold shareholders present in person or by proxy.

Completion of the Arrangement remains subject to approval of the Supreme Court of British Columbia and certain other customary closing conditions. The application for the final order of the Supreme Court of British Columbia is scheduled for August 17, 2020. Assuming that all conditions to closing of the Arrangement are satisfied or waived, the Arrangement is expected to become effective on or about August 18, 2020.

Additional information regarding the terms of the Arrangement is set out in RenGold's management information circular dated July 8, 2020, which is filed under the Company's SEDAR profile at www.sedar.com.

By: Robert Felder, President & CEO

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This news release includes certain statements that may be deemed "forward looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that RenGold expect to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Forward looking information relates to statements concerning the percentage of Evrim Shares held by RenGold shareholders following the Arrangement. This document also contains forward-looking statements regarding the anticipated completion of the Transaction and timing thereof. Forward-looking statements in this document are based on certain key expectations and assumptions made by RenGold and Evrim, including expectations and assumptions concerning the receipt, in a timely manner, of regulatory and stock exchange approvals in respect of the Transaction.

Although RenGold believe the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward looking statements. Factors that could cause the actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Furthermore, the extent to which COVID-19 may impact RenGold's business will depend on future developments such as the geographic spread of the disease, the duration of the outbreak, travel restrictions, physical distancing, business closures or business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. Although it is not possible to reliably estimate the length or severity of these developments and their financial impact as of the date of approval of these condensed interim consolidated financial statements, continuation of the prevailing conditions could have a significant adverse impact on RenGold's financial position and results of operations for future periods.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of RenGold's management on the date the statements are made. Except as required by securities laws, RenGold undertake no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.