

SALE AGREEMENT COMPLETION NOTICE FOR THE ARAKAKA GOLD PROJECT

Further to the ASX Announcement on 1 June 2021, Alicanto Minerals Limited (ASX: AQI) ("Alicanto") is pleased to advise it has received notice from Virgin Gold Corporation ("Virgin Gold") that all the conditions precedent of the Sales Agreement have been satisfied or waived. Completion is set to occur on 1 January 2022.

Virgin Gold expects to complete its reverse takeover of Goldblock Capital Corp and subsequent listing on the Canadian Stock Exchange ("Listing") early in the new calendar year, upon which Alicanto is expected to receive its initial consideration of C\$700,000.¹

In addition, subject to completion of the Listing, Alicanto is entitled to be issued up to a further C\$4 million in common shares in the listed entity subject to Virgin Gold achieving a NI43-101 compliant resources on the Arakaka Project in the two years following completion.

Authorised by the Board of Directors.

Michael Naylor
Company Secretary

About Alicanto Minerals

Alicanto Minerals (ASX: AQI) is pursuing aggressive exploration campaigns in Sweden's highly-regarded mining region of Bergslagen. The first of these is targeting extensions of the historic Sala silver-zinc-lead deposit and the second involves greenfields exploration around the Greater Falun copper-gold and polymetallic skarn project.

The Company is highly leveraged to exploration success and puts a strong emphasis on ensuring that drilling and news flow is ongoing. This approach underpins its strategy of creating shareholder value

¹ In the event that the Listing does not occur by 31 January 2022, or such other date as agreed between the parties, C\$700,000 cash consideration will become payable to Alicanto. However, investors should note that in the absence of the Listing and associated capital raising completing, there is no guarantee that such cash consideration will be received by Alicanto.



by discovering, growing and developing precious and base metal resources in the tier-one location of Sweden.

The strategy is driven by a Board and Management team comprising a broad range of expertise, including extensive technical, operational, financial and commercial skills as well as experience in mining exploration, strategy, venture capital, acquisitions and corporate finance.

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