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**ALLIED GOLD CORP LIMITED, ALLIED MERGER CORPORATION AND MONDAVI VENTURES LTD. ANNOUNCE SUBMISSION OF APPLICATION FOR TSX LISTING AND PROVIDE UPDATE ON BUSINESS COMBINATION AND FINANCING WITH CLOSING DATE SET FOR JULY 17, 2023**

TORONTO, June 8, 2023 – Allied Gold Corp Limited ("Allied"), Allied Merger Corporation ("AMC") and Mondavi Ventures Ltd. ("Mondavi") are pleased to announce that in connection with the previously announced business combination and financing, aimed at creating the next generation senior gold producer, Allied has now set a closing date for the business combination and reverse take-over transaction (the "Going Public Event") of on or about July 17, 2023, and applied for a listing of the resulting issuer's common shares on the Toronto Stock Exchange ("TSX"). In connection with the listing process, Allied has completed comparative audited financial statements for the years ended December 31, 2022 and 2021, submitted a draft annual information form ("AIF"), which serves as the detailed disclosure and listing document, and will submit National Instrument 43-101 ("NI 43-101") technical reports on its material mines and projects, being the Sadiola mine and the Kurmuk project. Allied has also complemented the proposed board of directors, with the appointment of an additional independent director and with a further independent director appointment in process, and finalized the composition of the proposed senior management team.

**Business Combination Details**

As [previously announced](#), Allied, AMC, and Mondavi entered into a binding letter agreement dated May 11, 2023, outlining the terms of the business combination and Going Public Event. The agreement stipulates that Mondavi, a reporting issuer in Canada, will undergo the Going Public Event whereby the current shareholders of Allied and AMC will receive common shares of resulting issuer Mondavi, to be renamed Allied Gold Corporation ("AGC") in connection with the completion of the Going Public Event and will be the resulting public issuer carrying on the business of Allied.

The proposed structure of the Going Public Event involves the respective amalgamations of Allied and AMC with two newly-incorporated, wholly-owned subsidiaries of Mondavi. These post-amalgamated subsidiaries will be wholly-owned subsidiaries of AGC upon completion of the Going Public Event.

Closing is subject to the execution and completion of definitive agreements, completion of the Financing (as defined herein), completion of all conditions precedent to the Going Public Event and receipt of all required regulatory, corporate, shareholder and third-party approvals and consents, including the approval of the TSX.

**Listing Application and Reporting Requirements**

Allied has taken a significant step towards achieving its TSX listing by submitting the initial listing application. In support of the listing application, Allied has submitted, among other documents, comparative audited financial statements for the years ended December 31, 2022 and 2021 and a draft AIF. The AIF serves as the formal listing document and a fulsome disclosure document for investors, with

the disclosure including, among other information, summaries of the material mines and projects of Allied based on the independent National Instrument 43-101 technical reports which will also soon be submitted for review with the TSX. Allied is progressing with satisfying all of its listing and reporting requirements. The AIF, financial statements and independent National Instrument 43-101 technical reports will be made available to the public on Mondavi's SEDAR profile as soon as practicable following the normal review process of the TSX.

### **Governance and Management**

The initial board of directors of AGC will be comprised of Peter Marrone, Chairman and Chief Executive Officer, Justin Dibb, Vice Chairman, Daniel Racine, Stephan Theron, Jane Sadowsky, John Begeman, Dino Titaro, and John Beardsworth, who bring a wealth of knowledge and accomplishments to AGC. A lead director will be appointed from amongst the independent directors. The proposed board will formally meet on June 10, 2023 to review corporate and business prospects of the Company. Management of AGC will be led by Peter Marrone as Chairman and CEO, Daniel Racine as President, and with Jason Leblanc as Chief Financial Officer, Basie Maree as Chief Operations Officer, Greg Winch as Chief Geology and Strategic Officer, Gerardo Fernandez as Chief Development Officer, Sofia Tsakos as Chief Legal Officer and Corporate Secretary, and Richard Campbell as Senior Vice President, Human Resources. One additional independent director has been identified and is now going through the internal review process. Similarly, the selection of an additional senior officer reporting to the chief executive officer and board, whose responsibilities will include matters relating to health, safety, environment, community relations, and governance is in process. Management and major shareholders of Allied and AMC have agreed to customary lockups in connection with the Financing and the Going Public Event.

### **Financing Update**

In connection with the completion of the Going Public Event, AMC and Allied are conducting a subscription receipt financing (the "Financing") to raise minimum aggregate gross proceeds of US\$300 million. The Financing initiative encompasses a private placement of approximately US\$200 million in common share subscription receipts and approximately US\$100 million in unsecured convertible debenture subscription receipts. The Financing is being led by National Bank Financial Inc. ("NBF"), Stifel GMP ("Stifel GMP"), and Canaccord Genuity Corp. ("Canaccord" and together with NBF and Stifel GMP, the "Active Bookrunners") on their own behalf and on behalf of a syndicate of agents including BMO Capital Markets, CIBC Capital Markets, Cormark Securities Inc. and SCP Resource Finance LP.

The subscription receipts are being offered for sale to purchasers in: (i) all of the provinces and territories of Canada pursuant to available private placement exemptions; (ii) the United States on a private placement basis pursuant to available exemptions from the registration requirements under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"); and (iii) offshore jurisdictions pursuant to available prospectus or registration exemptions in accordance with applicable laws as agreed upon between AMC, Allied and the Active Bookrunners. The net proceeds generated through the Financing will be utilized by AGC to execute Allied's planned growth strategy, encompassing ongoing optimization and development efforts, as well as addressing general working capital requirements. The parties anticipate completing the Financing, subject to satisfaction of all closing conditions, some time before the completion of the Going Public Event, which will mark a significant milestone in advancing Allied's strategic objectives.

Upon completion of the Going Public Event, investors will receive common shares or convertible debentures of AGC, as applicable, which convertible debentures are convertible into common shares of AGC. Allied has applied to list all such common shares on the TSX. The common shares will be freely tradeable in Canada in accordance with, and subject to, compliance with applicable Canadian securities laws.

#### **About Allied Gold Corp Limited**

Allied is a private company focused on gold mining asset transformation in Africa. Allied has three mines and several development and exploration projects in Africa where it has significant operating experience. Operations are located in Côte d'Ivoire, Mali, Ethiopia and Egypt. Led by a team of mine developers with proven success in adding value to tier one assets, Allied aspires to become a mid-tier next generation gold producer in Africa and ultimately a leading senior global gold producer.

#### **About Allied Merger Corporation**

AMC is a company formed and capitalized by the former principals of Yamana Gold Inc. ("Former Yamana Principals"), Peter Marrone, Daniel Racine, Jason LeBlanc, Gerardo Fernandez and Sofia Tsakos, for the purposes of financing and assisting the development of high-quality mining opportunities and along with SummitNorth Inc., an investor in AMC, has agreed to the foregoing business and management arrangements with Allied.

#### **About Mondavi Ventures Ltd.**

Mondavi is an unlisted public company organized under the laws of the Province of British Columbia. The business of Mondavi is the investigation and evaluation of business opportunities.

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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#### Cautionary Statement Regarding Forward-Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information is not representative of historical facts or information or current condition, but instead represents only Allied's, AMC's or Mondavi's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Allied's, AMC's and Mondavi's control. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or the negative or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein includes, but is not limited to, information concerning the Financing and the Going Public Event, including the structure, timing, completion, and terms and conditions thereof, including receipt of TSX listing approval; the use of proceeds of the Financing; the proposed board and management of AGC as the public resulting issuer; expectations for the effects of the Financing and the Going Public Event; and the business of Allied.

By identifying such information and statements in this manner, Allied, AMC and Mondavi are alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Allied, AMC or Mondavi to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information contained in this news release, Allied, AMC and Mondavi have made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to consummate the Financing and the Going Public Event on the proposed terms and on the proposed timeline anticipated, or at all; the ability to obtain all requisite regulatory and shareholder approvals and the satisfaction of other conditions to the consummation of the Financing and the Going Public Event on the proposed terms and schedule; the ability to satisfy any applicable TSX listing conditions; the potential impact of the announcement or consummation of the Financing and the Going Public Event on relationships, including with regulatory bodies, employees, suppliers, contractors and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; and compliance with extensive government regulation. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Although Allied, AMC and Mondavi believe that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information are reasonable, undue reliance should not be placed on such information, and no assurance or guarantee can be given that such forward-looking information will prove to be accurate. The forward-looking information contained in this news release is provided as of the date of this news release, and none of Allied, AMC or Mondavi undertakes to update any forward-looking information that is contained or referenced herein, except in accordance with applicable Canadian securities laws.