



Tombill Mines Announces Closing Of Over-subscribed Private Placement

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Vancouver, British Columbia – March 23, 2021 (TSXV: TBLL) Tombill Mines Limited (the “**Company**” or “**Tombill**”), is pleased to announce the closing of its previously-announced ([see news release dated March 4, 2021](#)) fully-subscribed private placement. Subsequent to its prior news release, the private placement was over-subscribed by \$500,000, thereby increasing total proceeds to \$2,000,000 (the “**Offering**”).

The Offering is comprised of 8,695,652 units (each, a “**Unit**”) at a price of \$0.23 per Unit, for aggregate proceeds of \$2,000,000. Each Unit consists of one common share (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share of the Company at a price of \$0.32 for a period of eighteen months after closing.

Upon closing, Crescat Portfolio Management LLC (“**Crescat**”), will control over 6.1% of the outstanding common shares of the Company and has been provided with a pre-emptive right to participate in future offerings of Tombill in order to maintain the lower of its percentage ownership at the time of such offering or 4%. The pre-emptive right automatically terminates on the earlier of the date on which Crescat’s ownership of common shares of the Company falls below 2% or 3 years.

The Company intends to use the proceeds of the Offering for working capital and general corporate purposes.

The securities issued pursuant to the Offering are subject to a hold period of four months plus one day from the date of closing. No commission or finder’s fee was paid in connection with the Offering.

The Units have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities herein described and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About Tombill

Tombill owns various royalty-free mineral exploration and past-producing gold properties in the Geraldton and Beardmore Camp, Ontario. The Company’s business is mineral exploration, primarily gold. It has 74 claims: 60 are owned and patented, five leased, and nine where it owns the mineral rights. Of these, the Tombill Main Group property comprises 58 claims: 54 owned patents, and four owned mineral rights. The Tombill Main Group claims were originally staked in the first Geraldton Gold Rush in the 1930’s by Tom Johnson and his brother Bill.

For more information, please visit www.tombillmines.com, and contact:



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Cautionary Note Regarding Forward-Looking Information

This news release may contain forward-looking statements that are based on Tombill's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

Additional information identifying risks and uncertainties is contained in filings by the Company with the Canadian securities regulators, which filings are available at www.sedar.com.

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