

TONY G CO-INVESTMENT ANNOUNCES FILING OF CORRECTIVE DISCLOSURE PURSUANT TO OSC REVIEW

Toronto, Ontario – July 17, 2023– Tony G Co-Investment Holdings Ltd. (CSE: TONY) (the "**Company**") announces that further to the review by the Ontario Securities Commission ("**OSC**") of the Company's continuous disclosure, and a subsequent request from OSC staff in connection therewith, the Company has made corrective disclosure with respect to the following documents:

- Management's discussion and analysis for the year ended January 31, 2022;
- Management's discussion and analysis for the period ended April 30, 2022; and
- Management's discussion and analysis for the period ended July 31, 2022.

(Together, the "**MD&As**")

Corrective disclosure was requested by OSC staff in connection with the Company's application to revoke the failure-to-file cease trade order issued by the OSC on June 6, 2022. Corrective disclosure addresses various deficiencies identified under Form 51-102F1 *Management's Discussion & Analysis*, including: investment and fair value disclosures, description of business and discussion of operations, overall performance, summary of quarterly results, liquidity and capital resources, transactions between related parties, investments in emerging markets, and cryptocurrency risks.

For the purpose of making corrective disclosure, and in accordance with OSC Staff Notice 51-711 (Revised) – *Refilings and Corrections of Errors* ("**SN 51-711**"), the Company has filed revised versions of the MD&As on SEDAR providing additional details and clarifications with respect to the Company's business, operations, investments, use of proceeds, performance, and risk factors. Certifications of interim and annual filings for each MD&A, as applicable, will also be filed by the Company as part of its corrective disclosure and in compliance with National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings*.

As a result of having to provide such corrective disclosures, the Company will be placed on the public list of Refiling and Errors (the "**List**") in accordance with SN 51-711 and will remain on the List for a period of three years from the date of refiling the corrective disclosure.

For more information, please contact:

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This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.