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"A Malaspina-Manex Group Company"

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Paradigm Gold Announces Shares for Debt Settlement

Paradigm Gold Corporation (TSX.V: PDQ) ("Paradigm" or the "Company") has entered into a debt settlement agreement to settle a debt of \$357,221.21 by the issuance of 2,857,769 common shares at a price of \$0.125 per share. The debt was incurred as a result of annual advance minimum royalty payments on the Swift Katie property that had accrued over the last five years. This debt settlement is subject to TSX Venture Exchange acceptance. The securities that will be issued upon this debt settlement will be subject to a hold period of four months and one day from issuance.

The Company recently announced the closing of the first tranche of a private placement raising gross proceeds of \$520,520. The private placement has been concluded and there will be no further tranches.

Paradigm has decided not to proceed with the option to acquire interests in four projects in the North Thompson Nickel Belt, Manitoba (see news release dated October 17, 2023) and has terminated the option agreement.

About Paradigm Gold

With an experienced management and exploration team having a history of success throughout North America in the identification and development of precious metal deposits, Paradigm Gold is aggressively pursuing quality projects to increase shareholder value. Currently, the Company's flagship property is the 100% owned, Swift-Katie Cu/Au project, located in the Golden Arc, BC, with year-round access and excellent infrastructure.

On behalf of the Board of Directors,

"Lawrence Page"

Lawrence Page, Director & Chairman, Paradigm Gold Corporation

For further information, please contact us at 604.641.2759 or by email at corpdev@mxltd.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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, are forward-looking statements. Forward-looking statements in this news release include plans to complete the debt settlement. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. These statements are based on a number of assumptions including, among other things, assumptions that TSX Venture Exchange approval will be granted in a timely manner subject only to standard conditions; that all conditions precedent to the completion of debt settlement will be satisfied in a timely manner; and the ability of third-party service providers to deliver services in a timely manner. 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. The Company does not assume any obligation to update or revise its forward-looking statements, whether because of new information, future events or otherwise, except as required by applicable law.