

NORSE GOLD CORP.

Vancouver, B.C., Canada
NEX Symbol: VKG.H

January 11, 2021

NEWS RELEASE

NORSE GOLD CORP. ANNOUNCES APPOINTMENT OF NEW DIRECTOR, GRANT OF STOCK OPTIONS, AND RETENTION OF AXIOM EXPLORATION GROUP

Norse Gold Corp. (formerly Troy Energy Corp.) (the "Company") announces the results of its annual and special meeting of shareholders, held December 21, 2020.

At the meeting Raymond Hodgkinson, Thomas MacNeill and Carl Verley were appointed Directors of the Corporation for the ensuing year. Mr. Verley will serve as president and CEO. Davidson & Co. were appointed auditors, and financial statements were approved.

The Corporation also announces that it will grant stock options of 500,000 common shares to a director. The options are exercisable at \$0.14 per share and expire in five years. The grant of options is subject to regulatory approval.

Norse Gold has retained the services of Axiom Exploration Group of Saskatoon to review the Company's Yellowknife Gold Project and advise the Board on future exploration.

Mr. Verley commented: "We welcome Mr. MacNeill to the Board; his extensive experience and business acumen in the resource sector will be a great benefit to the Company. We are looking forward to working closely with Axiom and their team as their geological expertise and experience in managing complex exploration programs will enable the Company to advance its Yellowknife Gold Project."

Forward Looking Statements

Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Carl Verley –Norse Gold Corp.
President and Chief Executive Officer
Email: carl@norse-gold.com

James Owen, Norse Gold Corp.
Chief Financial Officer
Email: jim@norse-gold.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 the release.