

Regency Announces Change of Management

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Vancouver, B.C., February 13, 2020 – Regency Gold Corp. ("**Regency**" or the "**Company**") (NEX: RAU.H) is pleased to announce the appointment of new directors to the board and the appointment of a new executive management team for the Company. The new team is comprised of Abraham Drost, Chief Executive Officer and Director, James Gallagher, Executive Chairman and Director and Dean Chambers, Director. Ms. Kelsey Chin, will remain in her current capacity as Chief Financial Officer and Corporate Secretary of the Company.

In connection with the foregoing, the Company announces the resignation of William Radvak as President, Chief Executive Officer and Director of the Company and the resignations of Aleem Nathwani and Brian Stecyk as Directors of the Company. The Board of Directors and management would like to thank Messrs. Radvak, Nathwani and Stecyk for their contributions to the Company and wish them every success in their future endeavours.

About the New Management Team and Directors

Brief biographies of the members of the newly appointed Board of Directors and management team of the Company are as follows:

Abraham Drost, M.Sc., P. Geo., CEO and Director – Mr. Drost is a Professional Geoscientist (Ontario) and a graduate of the University of Waterloo (B.Sc) and Queen's University (M.Sc.). Mr. Drost is a former President and Director of Sabina Gold and Silver Corp., former President and Director of Gold X Mining Corp. and former CEO, and Director of Mexican Gold Corp. Mr. Drost is a former Chairman of Premier Gold Mines USA Inc. and the former CEO and founding Director of Premier Royalty Inc., prior to the sale to Sandstorm Gold Ltd. He was a former CEO and then Director of Mega Precious Metals Inc. at the sale to Yamana Gold Inc. Mr. Drost was most recently CEO and Director of Carlisle Goldfields Ltd. at the sale to Alamos Gold Inc. He previously served as Regional Land Use Geologist with the Ontario Geological Survey, promoting exploration best practises for junior mining companies on aboriginal traditional territories.

James Gallagher, P. Eng., Executive Chairman and Director – Mr. Gallagher is a Professional Engineer and seasoned mining executive with a 35-year track record of optimizing operational performance, leading successful projects and consulting with global scope. Mr. Gallagher was most recently the President and CEO of North American Palladium Ltd. ("**NAP**"). During his 6 year tenure at NAP, Mr. Gallagher rebuilt the senior management team, introduced advanced technologies and mining methods at the Lac des Illes Mine and achieved an operational and financial turnaround that made the Lac des Illes Mine one of the largest and lowest cost underground mines in Canada, culminating in the 2019 sale of NAP for \$1 billion to Impala Platinum. Prior to NAP, Mr. Gallagher spent 24 years with Falconbridge Ltd., in a variety of operational and project management roles and eight years as Global Director of Mining for Hatch, leading one of the largest mining EPCM teams in North America. Mr. Gallagher is a Director and chair of the Health, Safety and Technical committee for Harte Gold, serves on the Board of Directors of the Ontario Mining Association.

Dean Chambers, P. Eng., ICD.D., Director - Mr. Chambers is a Professional Engineer and financial executive with over 35 years of business, technical and financial experience. In 2017, Mr. Chambers retired as Executive Vice President and Chief Financial Officer at Sherritt International Corporation, a major international resource company. Mr. Chambers' career as a senior executive in the mining and chemical industries also includes progressive positions with The Dow Chemical Company, Falconbridge Limited and Dynatec Corporation. Most recently, Mr. Chambers served four years on the Board of Directors and chaired the Audit Committee of North American Palladium Ltd. leading up to its successful sale to Impala Platinum

in 2019. Mr. Chambers holds the ICD.D designation from the Institute of Corporate Directors. Mr. Chambers also serves on the Industrial Advisory Committee for the Engineering and Management program at McMaster University.

ON BEHALF OF THE BOARD OF DIRECTORS

"Abraham Drost"

Abraham Drost, Chief Executive Officer of Regency Gold Corp.

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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Cautionary Note

The TSXV has neither approved nor disapproved the contents of this news release.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.