

NORSE GOLD CORP.

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

July 30, 2020

NEWS RELEASE

NORSE GOLD CORP. ANNOUNCES APPOINTMENT OF NEW PRESIDENT, CANCELLATION OF FINANCING AND GRANT OF STOCK OPTIONS

Norse Gold Corp. (formerly Troy Energy Corp.) (the "Corporation" or "Norse") announces the appointment of Carl Verley as President and Chief Executive Officer of the Corporation effective immediately.

Mr. Verley is a graduate of the University of British Columbia where he received his Bachelor of Science Degree. He has been a self-employed geologist since 1982. He has also served on numerous public company boards and has extensive experience working in the Northwest Territories. He is a registered Professional Geoscientist with the British Columbia Association of Professional Engineers and Geoscientists and Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists. Mr. Verley's professional practice ranges from project generation, project management through NI43-101 compliance work. He has expertise gained through work in a variety of geological environments with a wide spectrum of commodities, including base, precious and special metals, iron, diamonds and industrial minerals.

Richard Wingate has resigned as President and CEO to pursue other business interests. He will remain as a Director of the Corporation.

The Corporation also announces that its private placement financing announced on May 20, 2020 consisting of up to 10,000,000 shares totaling \$350,000 has been cancelled.

The Corporation also announces that it will grant stock options of 900,000 common shares to officers and directors. The options are exercisable at \$0.05 per share and expire in five years. The grant of options is subject to regulatory approval.

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
Phone: (604-616-8299)

James Owen, Norse Gold Corp.
Chief Financial Officer
Phone: (250) 465-1806

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.