



ST. AUGUSTINE ANNOUNCES RESULTS OF ITS ANNUAL GENERAL MEETING

Singapore, November 25, 2020 – St. Augustine Gold and Copper Limited (TSX: SAU) (“St. Augustine” or the “Company”) announced that the shareholders have approved all resolutions brought before them at the Annual General Meeting of Shareholders held on November 23, 2020.

The director-nominees listed in the Company’s 2020 management information circular filed on SEDAR were elected as follows:

Name of Nominee	Votes for	Percentage	Votes Withheld	Percentage
Manuel Paolo A. Villar	343,849,846	99.96%	144,500	0.04%
Yolanda L. Coronel-Armenta	343,849,846	99.96%	144,500	0.04%
Edsel M. Abrasaldo	343,849,846	99.96%	144,500	0.04%
Johnny C. Felizardo	343,849,846	99.96%	144,500	0.04%
Eugene T. Mateo	343,849,846	99.96%	144,500	0.04%

The shareholders also voted in favor of appointing Davidson and Company LLP as the external auditor of St. Augustine until the next annual meeting at such remuneration as may be determined by the Company’s directors. 99.99% of the votes cast supported the appointment of the auditors.

The Kingking Copper-Gold Project

The Kingking Copper-Gold Project is located in Compostela Valley in the Philippines, and is expected to recover 3.16B lbs. of copper and 5.43M oz. of gold over its 25-year mine and process life. According to the Preliminary Feasibility Study that was released on September 18, 2013, and then filed on www.sedar.com on November 1, 2013, the Project has a pre-tax NPV of \$2.0 billion with an IRR of 24.8%. The estimated mineral reserves amount to 617.9 million tonnes at 0.300% total copper and 0.395 g/t gold.

About St. Augustine

St. Augustine (SAU.T) is a TSX-listed mining company focused on the development of the King-king Copper-Gold Project. The Project is one of the largest undeveloped copper-gold deposits in the world, and is listed as a top three-priority mining project by the Philippine government.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This announcement includes certain "forward-looking statements" within the meaning of Canadian securities legislation. All statements, other than statements of historical fact included herein are forward-looking statements. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties related to fluctuations in gold, copper and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainties relating to the completion of a bankable feasibility study; uncertainty of estimates of capital and operating costs, recovery rates production estimates and estimated economic return; the need for cooperation of the Company's joint venture partner and government agencies in the development of the Company's mineral projects; the need to obtain further permits and additional financing to develop the Company's mineral projects; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for the Company's mineral projects; and other risks and uncertainties disclosed under the heading "Risk Factors" in the Annual Information Form dated March 27, 2019, and filed with Canadian securities regulatory authorities on the SEDAR website at www.sedar.com.

For more Information:

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