



NR-22-05

December 15, 2022

Velocity Announces New Director

Vancouver, British Columbia – Velocity Minerals Ltd. (TSX.V: VLC) (“**Velocity**” or the “**Company**”) announces the appointment of Gerrie van der Westhuizen to its board of directors (the “**Board**”), as the nominee of Artemis Gold Inc. (“**Artemis**”) under the January 16, 2019 strategic investment agreement between the parties, replacing Chris Batalha. Mr. Batalha has resigned as a director of Velocity effective December 15, 2022.

Gerrie van der Westhuizen

Gerrie van der Westhuizen is VP Finance and Assistant Corporate Secretary of Artemis and has been appointed CFO effective January 1, 2023. Mr. Westhuizen has more than 20 years’ experience in the mining industry. During this time, Mr. Van der Westhuizen held progressively senior positions in dual-listed resource companies operating in Africa and North America. He has played a key role in those organizations’ debt and equity financings and M&A activities, while leading initiatives on financial reporting, regulatory compliance, corporate governance, risk management, treasury management, tax planning, as well as commercial negotiations. Prior to joining Artemis, Mr. Van der Westhuizen served as Vice President Finance for Galiano Gold Inc., which constructed and operated the Asanko Gold Mine. Mr. Westhuizen is a Chartered Accountant and began his career with PricewaterhouseCoopers where he was a manager in their mining group. He holds an Honours Bachelor of Accountancy degree.

On Behalf of the Board of Directors

“Keith Henderson”

President & CEO

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims, environmental issues and liabilities, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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