



(OZ-CSE)

FOR IMMEDIATE RELEASE

December 17, 2020

Outback Goldfields Starts Trading as “OZ” on the CSE

Vancouver, British Columbia – December 17, 2020 – **Outback Goldfields Corp.** (formerly, Skarb Exploration Corp.) (the “**Company**” or “**Outback**”) (CSE: OZ) is pleased to announce that it will resume trading on the Canadian Securities Exchange at market open today under the new trading symbol **OZ**.

The following are some highlights of Outback’s activities over the past month (all previously announced):

- November 16th, Outback completed a private placement raising approximately \$11.4M.
- December 9th, 2020 the Company changed its name to Outback Goldfields Corp. from Skarb Exploration Corp.
- December 15th, 2020 Outback completed its acquisition of package of highly prospective gold projects in the heart of the Victorian Goldfields.
- December 17th, 2020 Outback changed its trading symbol from SKRB to **OZ**.
- December 9th, 2020, Outback consolidated its issued and outstanding common shares on the basis of one post-consolidated share for three pre-consolidated shares.

“This is an exciting day for the shareholders and team of Outback Goldfields, after months of efforts and diligence, the Company is finally in a position to start exploring for high grade gold in the Victorian goldfields. With the commencement of trading today I look forward to the general market being able to participate in what is poised to be one of the best gold exploration stories of 2021.”, stated Chris Donaldson, CEO.

About Outback Goldfields Corp.

Outback Goldfields Corp. is a well financed exploration mining company having recently raised approximately \$11.4 million. The Company has now completed the acquisition of a package of highly prospective gold projects located around the Fosterville Gold Mine in Victoria, Australia. The Company is currently prioritizing and ranking drilling targets and anticipates launching an exploration program early in 2021. The goldfields of Victoria are home to some of the highest grade and lowest cost mining in the world.

On behalf of the board,

~signed

Chris Donaldson, CEO and Director

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain “forward-looking statements” and “forward-looking information” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: the Company’s business and prospects; the Company’s objectives, goals or future plans; resumption of trading in the Company’s common shares; and the business, operations, management and capitalization of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in the Company’s public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Accordingly, the forward-looking statements discussed in this release, including the resumption of trading, may not occur and could differ materially as a result of these known and unknown risk factors and uncertainties affecting the companies. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.