



(CSE:OZ)

FOR IMMEDIATE RELEASE

January 19, 2021

## OUTBACK GOLDFIELDS REMINDS SKARB SHAREHOLDERS TO REGISTER SHARES

**Vancouver, British Columbia** – January 19, 2021 – **Outback Goldfields Corp.** (the “Company” or “Outback”) (CSE: OZ) reminds owners of Skarb Exploration Corp. common shares (including those who participated in the Private Placement that closed on November 17, 2020) to exchange their common shares to receive Outback Goldfields Corp. common shares.

On December 11, 2020, the Company completed its previously-announced 3-for-1 share consolidation (the “Consolidation”).

In connection with the Consolidation, Odyssey Trust Company (“Odyssey”) has sent a letter of transmittal to registered shareholders which must be completed in order for them to exchange their old share certificates for new share certificates, or alternatively, a Direct Registration System Advice/Statement, representing the number of new post-Consolidation Shares they hold, in accordance with the instructions provided in the letter of transmittal.

Registered shareholders can to obtain additional copies of the letter of transmittal on the Company’s website at [www.outbackgoldfields.com/investors/stock-information/](http://www.outbackgoldfields.com/investors/stock-information/) or by emailing Odyssey directly at [corp.actions@odysseytrust.com](mailto:corp.actions@odysseytrust.com).

Non-registered beneficial holders holding their shares through intermediaries (securities brokers, dealers, banks, financial institutions, etc.) will not need to complete a letter of transmittal and should note that such intermediaries may have specific procedures for processing the Consolidation. Shareholders holding their shares through such an intermediary and who have any questions in this regard are encouraged to contact their intermediary.

Shareholders with any questions on the process set out above may contact Outback Goldfields directly or Odyssey at [corp.actions@odysseytrust.com](mailto:corp.actions@odysseytrust.com).

### Other Updates

- Shareholders who hold pre-Consolidation warrants in connection with the November 17, 2020 private placement have been asked to refer to the terms and conditions in the warrant certificate. All warrants are automatically consolidated on a 3:1 basis. For every 3 pre-Consolidated warrants, you will receive 1 post-Consolidated warrant at an exercise price of 3 times the original exercise price. The Company will not be sending out replacement certificates.
- The Company has enlisted Adam Smith and Mackie Research Capital Corporation to provide market stabilizing and market making services.

**About Outback Goldfields Corp.**

**Outback Goldfields Corp.** is a well financed exploration mining company holding a package of four highly prospective gold projects located proximate and adjacent to the Fosterville Gold Mine in Victoria, Australia. The initial Phase 1 exploration program is now underway on two of the four company tenements. The goldfields of Victoria, Australia are home to some of the highest grade and lowest cost mining in the world.

~signed

Chris Donaldson, CEO and Director

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Investor Relations and Corporate Enquiries:

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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 delivery of warrant certificates, 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](http://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.