



Iconic Gold Signs Agreement to Sell El Carmen Asset

January 31, 2023, Vancouver, BC – International Iconic Gold Exploration Corporation (“**Iconic Gold**” or the “**Company**”) (TSXV: **ICON**) is pleased to announce that it has entered into a purchase agreement (the “**Agreement**”) to sell 100% of its oil and gas asset, El Carmen (the “**Property**”), to BGX – Black Gold Exploration Corp. (“**BGX**”) in exchange for securities of BGX (the “**Transaction**”).

Pursuant to the terms of the Agreement, the Company will initially receive 100,000 common shares in the capital of BGX at a deemed price of \$1.00 per share (each, a “**BGX Share**”), for a deemed transaction value of \$100,000. An additional 2,000,000 BGX Shares at a deemed price of \$1.00 per share will be issued to the Company and held in escrow until certain milestones are met in connection with the Property. These milestones include: (i) 1,000,000 BGX Shares will be released from escrow upon the Property entering production of natural gas; and (ii) 1,000,000 BGX Shares will be released from escrow upon the Property entering production of oil.

The Transaction is an arm’s length transaction and is another step for the Company continuing on its path forward with a specific focus on its gold assets.

ON BEHALF OF INTERNATIONAL ICONIC GOLD EXPLORATION CORP.

"Rob Abenante"

Robert Abenante, President & CEO

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For further information regarding International Iconic Gold Exploration Corp., please refer to the Company’s filings available on SEDAR (<http://www.sedar.com>) or at ICON’s Website (<http://www.iconicgold.com>).

Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance are "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, statements with respect to the Transaction; the Company's objectives, goals or future plans; the completion of the Transaction. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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