



# Bullet Holding Corp. Chairman Robert Allen Reiterates Commitment to O2Gold's Colombian Gold Project

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TORONTO, CANADA, February 23, 2022 /EINPresswire.com/ -- Robert W. Allen, Chairman of Bullet Holding Corp. ("Bullet") and a director of O2Gold Inc. ("O2Gold") (TSXV: OTGO), has issued a statement regarding the sales by Bullet of O2Gold's common shares in 2021.

In April 2021, Bullet Holding Corp. was the vendor of a gold mining project in Colombia known as the "Otu Central Project", which consists of 26 mining claim titles and applications in the Segovia/Zaragoza regions of Antioquia in Colombia. In accordance with the terms of the share purchase agreement dated October 26, 2020, as amended, O2Gold issued to Bullet an aggregate of 29,509,520 common shares of the Company ("Common Shares") and 8,463,242 Common Share purchase warrants, each entitling the holder to acquire an additional Common Share at \$0.30 per warrant. Please see the Company's press release dated April 23, 2021 for more information about the Acquisition, which is available under O2Gold's SEDAR profile at [www.sedar.com](http://www.sedar.com).

In the fall of 2021, Mr. Allen, the founder of Bullet and Continental Gold, directed Bullet to sell a total of 1,259,500 Common Shares at an average price of \$0.23. Bullet has not sold any additional Common Shares since October 26, 2021. Those sales were to pay cash bonus payments to employees who could not open brokerage accounts due to their status as Colombian residents. Both Allen and Bullet Holding Corp. remain committed to O2Gold, its asset, and management.

"I continue to support and have faith in O2Gold's vision, its management, the Otu Centro project, and the potential to realize multi-million ounce gold discoveries," said Allen. "We are actively joining them to secure the company's next round of financing."

In the coming days, Bullet will transfer a total of 12,583,035 Common Shares of O2Gold to reward subsequent efforts made by Bullet's North American partners and employees and broaden the number of O2Gold shareholders. Bullet is transferring the shares at an implied price of \$0.20 CAD.

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