



1911 Gold Intersects High-Grade Gold in First Pass Drilling of Three Targets on its Rice Lake Properties in Manitoba and Initiates the 2020 Field Exploration Program

Highlights:

- Drillhole TS-20-003 intersected a shear-hosted quartz vein with visible gold at the previously-untested Tinney Shear target, yielding 26.42 g/t Au over 2.03 m, including 50.85 g/t Au over 1.03 m;
- Drillhole TS-20-004, collared 290 m along strike from TS-20-003 on the Tinney Shear, intersected multiple zones of gold mineralization, highlighted by a shear-hosted vein with visible gold in strongly altered felsic porphyry, which yielded 43.27 g/t Au over 0.65 m;
- Drilling at the Cougar target (also previously-untested) intersected gold mineralization associated with shear-hosted quartz veins in two drillholes, highlighted by 9.29 g/t Au over 2.55 m (including 18.80 g/t Au over 1.05 m) in drillhole CG-20-001, and 37.65 g/t Au over 0.5 m in drillhole CG-20-002;
- Drilling at the Bidou South target intersected several zones of gold mineralization, highlighted by 2.17 g/t Au over 12.22 m (including 3.70 g/t Au over 3.13 m and 10.70 g/t Au over 0.84 m) in drillhole BL-20-002, associated with shear and extension veins in strongly sulphidized gabbro; and
- Field crews have begun mobilizing for the 2020 field exploration program, with plans to further advance five projects from the 2019 program, and initiate fieldwork on three new, high-priority, greenfield projects located along the crustal-scale Wanipigow fault.

TORONTO, Ontario, April 30, 2020 – **1911 Gold Corporation** ("1911 Gold" or the "Company") (**TSX-V: AUMB**) is pleased to report new results from the Phase 1 exploration drilling program at its 100% owned Rice Lake gold properties. This district-scale land package is located along the crustal-scale Wanipigow fault in the Archean Rice Lake greenstone belt of southeastern Manitoba, part of the prolific West Uchi geological domain, which hosts the >3M oz. Rice Lake gold camp in Manitoba and the >30M oz. Red Lake gold camp in adjacent Ontario.

This report includes results from an additional 2,539 m of drilling in 9 drillholes ([Table 1](#)), completed in Q1 2020 to test two new targets in the Tinney project area, and to continue testing two targets within the Bidou project area (*see news release dated January 30, 2020 for previous drilling results from these targets*). The Tinney and Bidou projects are located approximately 35 km southeast of the True North mine and mill complex via an all-weather provincial road ([Figure 1](#)).

Dr. Scott Anderson, Vice President, Exploration, commented, "We continue to be strongly encouraged by results from the Phase 1 exploration drilling program, given that every drillhole completed to date on our previously-untested targets has produced gold intercepts, many including high-grade gold. These results provide considerable scope for follow-up during the 2020 field season and Phase II drilling, presently in planning for 2020-2021".

Due to the suspension of activities at the True North site as of March 23, 2020 (see *news release dated March 19, 2020*), as a precaution relating to the COVID-19 pandemic, results from the remaining drillholes completed during the Phase 1 exploration drilling program have been delayed, but are anticipated to be released in the coming weeks.

“We want to take this opportunity to thank all the health care workers who have fought so hard to contain the COVID-19 pandemic as well as those providing essential services during this difficult time.” Commented Ron Clayton, President and CEO. “Our executives, managers and staff have worked hard to develop comprehensive guidelines and procedures for the restart of our exploration program and I am confident we will be successful in our efforts to safely discover additional gold resources in the Rice Lake District. The results from our first 19 drillholes have been very encouraging and I believe demonstrate that we are on the correct path that will eventually lead to an economic discovery in the district.”

Tinney Shear Target

The Tinney Shear target occurs within the larger Tinney project area, the stratigraphy and structure of which are analogous to the 60M oz. Kalgoorlie Gold Field of the Archean Yilgarn craton in Western Australia. The project area is underlain by tholeiitic basalt flows, gabbro sills and siliceous sedimentary units that are intruded by felsic porphyry intrusions and occupy the hinge of the regional-scale Beresford Lake anticline, which is partially dismembered by faults and shears (**Figure 1**). The largest felsic intrusion, the Gunnar porphyry, cuts discordantly across stratigraphy for 2.5 km along strike (**Figure 2**), providing the competency contrasts and strength anisotropy necessary to facilitate structural preparation and vein emplacement; the southern extent of this porphyry hosts the historic Gunnar deposit, which produced approximately 100,000 ounces of gold between 1936 and 1941, from ore grading approximately 12 g/t Au.

The Tinney Shear target consists of a brittle-ductile shear zone that has been traced on surface over 500 m along strike and extends eastward from the Gunnar porphyry into the hinge of the Beresford Lake anticline. Four drill holes, totalling 1,082 m (TS-20-001 to 004), completed to test a 300 m segment of this shear have each returned multiple zones of gold mineralization associated with brittle-ductile structures, quartz-carbonate vein systems and local silica-flooding.

Drillhole TS-20-003 returned the most significant intercept, yielding 26.42 g/t Au over 2.03 m (including 50.85 g/t Au over 1.03 m) from 157.0 to 159.03 m downhole. The zone consists of a shear vein with local visible gold, hosted by intensely sheared tholeiitic basalt. Drillhole TS-20-004, located 290 m along strike to the west-northwest along the same structure returned several widely spaced zones of gold mineralization, highlighted by 43.27 g/t Au over 0.65 m (151.65 to 152.30 m downhole), from a shear vein containing visible gold. Significantly, this intercept is hosted by the Gunnar porphyry, indicating that the Tinney shear may intersect this intrusion at depth; results are pending from one additional drillhole that targeted the modeled line of intersection between the shear zone and porphyry.

Cougar Target

The Cougar target, also within the Tinney project area, coincides with a north-trending inflection in the Gunnar porphyry (**Figure 2**), thought to result from offset along a series of steeply east-dipping brittle-ductile shear zones, which are exposed in historical prospect pits.

Two drillholes, totalling 589 m, were completed to test these structures in the northern portion of the inflection. Drillhole CG-20-001 returned 0.68 g/t Au over 1.5 m from 86.0 to 87.5 m downhole and 9.29 g/t Au over 2.55 m from 174.7 to 177.25 m downhole (including 18.80 g/t Au over 1.05 m). These intercepts occur immediately adjacent to the upper and lower contacts of the Gunnar porphyry, which is strongly sheared, altered (quartz-sericite-pyrite) and quartz-veined throughout this interval.

Drillhole CG-20-002, collared 85 m north-northwest of CG-20-001, returned 37.65 g/t Au over 0.5 m from 88.15 to 88.65 m downhole, from a laminated shear vein hosted by strongly sheared basalt approximately 30 m above the Gunnar porphyry, which is likewise strongly sheared, altered and veined throughout. Analysis of structural data obtained from oriented drillcore is ongoing and will be utilized to constrain the orientation of these structures and the porphyry at depth, and potential plunge directions of mineralization.

Bidou Shear Target

The Company completed two additional drillholes, totalling 563 m, to test the Bidou Shear target within the Bidou project area (**Figure 3**) in locations along strike to the east of drillhole BS-19-001, which intersected a 16.2 m interval, from 98.1 to 114.3 m downhole, of shear and extension veins hosted by bedded sedimentary rocks along the contact of a thick gabbro sill. A discrete shear vein with visible gold in this zone returned 9.40 g/t Au over 0.7 m (*see news release dated January 30, 2020 for previous drilling results*).

The target is located near a large-scale bend, thought to represent a potential site of structural dilation, in the trend of a regional-scale, brittle-ductile shear zone that had not previously been tested by drilling. The shear is poorly exposed along the margins of a linear topographic valley, which new drilling reveals is underlain by bedded sedimentary rocks, bounded on both sides by layered gabbro sills and intruded by felsic porphyry dikes.

Drillhole BS-20-003, collared to test the main structure 375 m along strike to the east-southeast of BS-19-001 in the location of a coincident gold-in-humus anomaly, returned only a single narrow interval of weakly anomalous gold mineralization (0.19 g/t Au over 0.5 m from 32.85 to 33.35 m downhole) associated with quartz-sulphide veins within intensely deformed sedimentary rocks.

Drillhole BS-20-005 was collared 320 m further along strike to the east-southeast to test a series of discordant structures and coincident gold-in-humus anomaly. This drillhole intersected four, narrow (~0.5 m), spaced zones of gold mineralization, with the best intercept (1.41 g/t Au over 0.45 m from 30.1 to 30.55 m downhole) coinciding with quartz-carbonate extension veins hosted by sedimentary rocks immediately adjacent to the contact of a gabbro sill – indicating a likely correlation with the zone intersected in drillhole BS-19-001. This structure remains open along strike for several kilometres in both directions from the area of the 2019-2020 drilling and will be the focus of continued work during the 2020 field exploration program.

Bidou South Target

The Company completed one additional drillhole, totaling 305 m, at the Bidou South target in the Bidou project area (**Figure 4**). The initial drillholes on this target (*see news release dated January 30, 2020 for previous drilling results*) were designed to test gold-in-humus anomalies at the lateral extents of a recessively-weathered segment of a thick gabbro sill. This segment is characterized by SW-trending topographic lineaments and evidence of structural offsets of magnetic anomalies, interpreted to represent brittle-ductile structures that splay towards the southwest off the Bidou Shear. The movement direction of the shears coupled with their geometry indicates potential for large-scale sites of structural dilation favourable for vein emplacement – an analogous stratigraphic and structural scenario to the True North deposit at Bissett, Manitoba.

The initial drillholes (BL-19-001 and BL-19-004), collared approximately 900 m apart along the strike of the targeted zone, confirmed the presence of brittle-ductile shear structures and intercepted several distinct styles of mineralization and alteration, and associated gold mineralization. Drillhole BL-20-002, collared 150 m to the west-northwest of BL-19-001, intersected several zones of gold mineralization associated with ductile shears and quartz-carbonate veins. The principal zone consists of moderately to strongly sheared gabbro and sedimentary rocks with quartz-carbonate shear and extension veins, pyritized wall-rock and localized silica flooding, which yielded 2.17 g/t Au over 12.22 m from 174.0 to 186.22 m downhole. This zone includes higher-grade intervals associated with shear veins, including 3.70 g/t Au over 3.13 m from 174.0 to 177.13 m downhole and 10.70 g/t Au over 0.84 m from 178.23 to 179.07 m downhole.

Of note in this drillhole is a distinctive tourmaline-matrix breccia that contains weakly anomalous gold (0.11 g/t Au over 3.55 m from 59.33 to 62.88 m downhole), representing a style of mineralization not previously documented in the area.

These results continue to support the structural model for this target as a potential analog to the True North deposit, where southwest-trending shear zones associated with left-lateral offsets of competent rock units hosted high-grade orebodies.

2020 Field Exploration Program

Field crews have begun mobilizing to the True North site in Bissett, Manitoba, in advance of the 2020 field exploration program. This mobilization will occur in stages over several weeks, with strict adherence to comprehensive guidelines that have been implemented by the Company to mitigate the spread of COVID-19, based on credible information and guidelines provided by federal and provincial public health officials.

The field exploration program will continue to advance the five projects areas worked during the 2019 field season, including bedrock mapping, prospecting, geochemical surveys (rock, humus and black-spruce bark) and localized channel sampling. In addition, fieldwork will begin on three new high-priority greenfield projects along the crustal-scale Wanipigow Fault, identified on the basis of geological similarities to other major Archean gold deposits, including True North (MB), Red Lake (ON) and Meliadine (NT). This work will include reconnaissance geological mapping, prospecting and geochemical sampling.

As a prelude to this fieldwork, in March 2020 DIAS Geophysical Ltd. successfully completed a 2D pole-dipole DCIP (DC resistivity and induced polarization) survey to test the application of the DIAS32 geophysical system to detect and delineate sulphide-associated gold mineralization beneath the thick blanket of conductive glaciolacustrine clay that typically fills the major topographic lineament that coincides with the Wanipigow Fault along much of its length. This clay blanket has significantly hindered historical exploration efforts. The resulting data from this survey, which successfully detected resistivity and chargeability signatures in bedrock, are currently being processed for 3D modeling.

QA/QC Protocols

Sample handling, preparation and analysis are monitored through the implementation of formal chain-of-custody procedures and quality assurance/quality control programs designed to follow industry best practices. Drillcore is logged and sampled in a secure facility located in Bissett, Manitoba. Drillcore samples for gold assay are cut in half using a diamond saw and are submitted to TSL Laboratories Inc. in Saskatoon, Saskatchewan, for preparation by crushing to 70% passing 1.7 mm, riffle splitting to obtain 250 g aliquots, and pulverizing to 95% passing 106 microns. Pulps are analyzed by a 30 g fire assay and AAS finish. For assays above 10 ppm Au, a cut of the original pulp was re-assayed with a gravimetric finish. Certified standards, non-certified blanks and field duplicates are inserted into the sample stream at regular intervals, such that QA/QC accounted for about 10% of the total samples. Results are routinely evaluated for accuracy, precision and contamination.

Qualified Person Statement

Technical information in this news release has been reviewed and approved by Dr. Scott Anderson, Ph.D., P.Geo., the Company's Vice President, Exploration, and Qualified Person as defined by Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About 1911 Gold Corporation

1911 Gold is a junior gold producer and explorer that owns the True North mine and mill complex and is reprocessing historic tailings on a seasonal basis. In addition to operating True North at Bissett, Manitoba, 1911 Gold holds approximately 54,000 hectares of highly prospective land within and adjacent to the Rice Lake greenstone belt. 1911 Gold believes its land package is a prime exploration opportunity, with potential to develop a mining district centred on its True North facility. The Company also owns the Tully project near Timmins, Ontario, and intends to focus on both organic growth opportunities and accretive acquisition opportunities in North America.

1911 Gold's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875-76). 1911 Gold looks forward to maintaining open, co-operative and respectful communication with the Hollow Water First Nation in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

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This news release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

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