



NEWS RELEASE

1911 Gold Corporation Announces Grant of Options

10/2/2019

TORONTO, Oct. 2, 2019 /CNW/ - 1911 Gold Corporation (TSXV: AUMB) ("1911 Gold" or the "Company") announces that it has granted a total of 395,000 options to purchase common shares of the Company to officers and employees pursuant to the Company's Share Option Plan. Such options have an exercise price of \$0.30 per common share and expire on September 27, 2024. The options vest as to one-third immediately, one-third on September 27, 2020 and one-third on September 27, 2021.

ABOUT 1911 GOLD CORPORATION

1911 Gold is a junior gold producer and explorer that owns the True North mine and mill complex and is currently reprocessing historic tailings on a seasonal basis. In addition to operating the True North mill in Bissett, Manitoba, 1911 Gold holds approximately 53,000 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). 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

Ron Clayton
President and CEO

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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 variations 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.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future are forward-looking statements. Although 1911 Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

All forward-looking statements contained in this news release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE 1911 Gold Corporation