



1911 Gold Provides Results from Ongoing Phase II Drilling Program

TORONTO, Ontario, March 2, 2021 – **1911 Gold Corporation** ("1911 Gold" or the "Company") (**TSX-V: AUMB**) (**OTCQX: AUMBF**) reports results from the ongoing 18,000-metre Phase II Drilling Program on the 100% owned Rice Lake properties in Manitoba. This release includes nine first pass drillholes on new targets in the Bidou, Tinney, Poundmaker and Wanipigow East project areas, as well as four follow-up drillholes on the Janet target in the Bidou project area (Table 1; [Figure 1](#) and [Figure 2](#)). To date, 51 drillholes, totalling 14,511 metres, have been completed in the Phase II Program, with assays now reported for the first 19 drillholes.

Highlights:

- **Drilling on 60-metre centres at the Janet (JT) target confirms a large-scale gold system, now traced over 400 metres along strike, with stacked structures defined by shear deformation, alteration, stockwork quartz veins and gold mineralization in favourable host rocks**
- **Drillhole JT-20-008, located on the middle drill section, returned multiple intercepts over a core length of roughly 125 metres, including 7.73 g/t Au over 0.5 metres, 0.74 g/t Au over 3.9 metres, and 0.4 g/t Au over 7.77 metres**
- **Drillhole JT-20-006, on the westernmost drill section, also returned multiple zones of gold mineralization, highlighted by 0.65 g/t Au over 11.15 metres, which includes 7.51 g/t Au over 0.5 metres, indicating the system is open to the west as well as at depth**
- **First-pass drilling of the Woodchuck discovery, which returned surface grab sample results up to 851 g/t Au, yielded several zones of gold mineralization, highlighted by 2.27 g/t Au over 3.26 metres, including 6.14 g/t Au over 0.6 metres, in WC-20-001**
- **Drilling is in progress on several priority target areas, previously inaccessible due to inadequate freeze-up, at Tinney and Bidou where high-grade mineralization was discovered during the Phase I Program**

Dr. Scott Anderson, Vice President, Exploration, commented: "These results reflect the overall strategy of the Phase II Program: systematic follow-up drilling of discoveries from the Phase I Program to delineate the scale of gold systems, as well as first pass drilling of new targets generated from our ongoing regional exploration, which continues to highlight our strong project portfolio and the exceptional potential of the Rice Lake belt. With access now established for all drill targets, we are excited to see assay results from the initial Phase II drillholes at our most advanced targets at Tinney and Bidou in the coming weeks".

Table 1: Assay results from Phase II drilling

Target	Hole ID ⁽¹⁾	Easting	Northing	Length (m)	Az. (deg.)	Incl. (deg.)	From (m)	To (m)	Length ⁽²⁾ (m)	Gold ⁽³⁾ (g/t)	
		(NAD83, UTMZ15N)									
Janet	JT-20-006	335460	5638524	249	170	-60	9.75	20.90	11.15	0.65	
							<i>Inc.</i>	15.40	19.40	4.00	1.81
							<i>Inc.</i>	17.70	19.40	1.70	2.61
							<i>Inc.</i>	18.90	19.40	0.50	7.51
								89.65	90.60	0.95	0.61
								98.60	101.35	2.75	0.43

Target	Hole ID ⁽¹⁾	Easting (NAD83, UTMZ15N)	Northing	Length (m)	Az. (deg.)	Incl. (deg.)	From	To	Length ⁽²⁾ (m)	Gold ⁽³⁾ (g/t)	
							(m)	(m)			
Janet (Cont'd)	JT-20-007	335591	5638533	302	170	-65	107.00	109.65	2.65	0.65	
							<i>Inc.</i>	108.20	109.65	1.45	1.04
								129.95	131.75	1.80	0.65
	JT-20-008	335652	5638548	317	170	-60	22.70	23.25	0.55	0.81	
								32.15	32.65	0.50	7.73
								76.75	78.10	1.35	0.48
								82.20	86.10	3.90	0.74
							<i>Inc.</i>	85.35	86.10	0.75	2.67
								92.98	100.75	7.77	0.40
							<i>Inc.</i>	100.25	100.75	0.50	3.29
	JT-20-009	335777	5638546	309	170	-60	79.40	84.15	4.75	1.37	
							<i>Inc.</i>	82.50	84.15	1.65	3.44
							<i>Inc.</i>	83.55	84.15	0.60	6.20
								87.95	88.45	0.50	1.12
								155.55	156.50	0.95	0.82
							158.60	159.45	0.85	2.64	
Woodchuck	WC-20-001	334901	5638566	201	170	-50	92.94	96.20	3.26	2.27	
							<i>Inc.</i>	94.50	96.20	1.70	3.57
							<i>Inc.</i>	94.50	95.10	0.60	6.14
	WC-20-002	334967	5638560	202	170	-50	79.00	80.75	1.75	0.92	
							<i>Inc.</i>	79.60	80.10	0.50	2.02
	WC-21-003	334880	5638558	200	212	-52	94.35	95.40	1.05	0.56	
							108.45	110.45	2.00	0.60	
Bermuda	BM-20-001	339091	5638407	185	245	-66	95.38	96.92	1.54	0.65	
	BM-20-002	338991	5638579	176	245	-60	120.55	122.00	1.45	3.15	
	<i>Inc.</i>						121.05	122.00	0.95	4.46	
Poundmaker	PM-20-008	307731	5663074	200	235	-60	124.95	126.10	1.15	0.62	
								144.75	145.25	0.50	1.87
	PM-20-009 ⁽⁴⁾	307761	5663015	56	235	-60			NSV		
	PM-20-010	307751	5663021	157	235	-70			NSV		
Wanipigow E.	WP-20-001	308569	5659963	404	195	-60			NSV		

⁽¹⁾ Numbering reflects order in which drillholes were planned, rather than sequence of drilling

⁽²⁾ Represents drillcore length; true widths are presently unknown

⁽³⁾ All reported intervals are weighted averages; NSV, no significant values

⁽⁴⁾ Drillhole PM-20-009 was lost at 56 metres; re-collared as PM-20-010

Phase II Drilling Results

Phase II drilling on the Janet target in the Bidou project area returned numerous mineralized intercepts, including local high-grade gold, defining a series of stacked structures that cut through chemically-favourable (Fe-tholeiitic) host rocks and felsic porphyry dikes. The mineralized zones are typically associated with stockwork quartz-tourmaline veins in silica-sericite-pyrite altered porphyry and basalt, and have now been confirmed in wide-spaced drilling over 400 metres along strike; results are pending for two additional drillholes completed to test these zones at depth (drillholes reported to date for Janet targeted the main structure at vertical depths of 100–125 metres). New data from the nine drill holes now completed at Janet will be utilized to vector toward potential high-grade zones within this large-scale mineralized system.

The Woodchuck, Bermuda and No. 2 zone targets (within the Bidou, Tinney and Poundmaker project areas, respectively) are kilometre-scale structures associated with high-grade gold occurrences on surface, with no record of historical drilling. Results from first pass drillholes, reported herein (Table 1), completed on wide-spaced sections confirm these structures along strike and to depth in each location, with localized gold mineralization associated with strongly sheared and variably-altered host rocks. These results will be evaluated in the context of the Company's exploration model to identify areas with potential to host high-grade vein systems along these major structures. Six additional drillholes have been completed on two parallel targets at Poundmaker, with results pending.

The Wanipigow East target is located along the trace of the crustal-scale Wanipigow Fault and is covered with glacial-clay cover at surface. It is associated with a thick, tightly-folded iron formation within the fault, with coincident geophysical (MAG, IP, VLF-EM) and gold-in-humus geochemical anomalies. The initial drillhole (WP-20-001) targeted the core of the fold structure at a vertical depth of 200 metres, returning only local anomalous gold values; results are pending for two additional drillholes completed to test this structure at depth and along strike 450 m to the west of WP-20-001.

Exploration Outlook

Three drill rigs are currently testing targets at the Tinney, Bidou and Horseshoe projects that were inaccessible until recently pending completion of the ice-making program. These include several priority targets at Tinney and Bidou that returned high-grade intercepts from wide-spaced drilling in the Phase I Program; these compelling targets will be the main source of news flow in the coming weeks.

Concurrent to the drilling program, 1911 Gold continues to plan for a comprehensive field exploration program in 2021, focussing on areas where high-grade gold mineralization was identified in bedrock during the 2019 and 2020 field campaigns, with the goal of advancing new targets to drill stage in several project areas within the Company's dominant land packages in the Rice Lake greenstone belt.

QA-QC Protocols

Sample handling, preparation and analysis are monitored through the implementation of formal chain-of-custody procedures and quality assurance-quality control (QA-QC) 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 Activation Laboratories Ltd. (Actlabs) in Ancastor, Ontario, for preparation by crushing to 80% passing 2.0 millimetres, riffle splitting to obtain 250-gram aliquots, and pulverizing to 95% passing 106 microns; the pulverizer bowl is cleaned with sand after each sample. Pulps are analyzed by a 30-gram fire assay and AAS finish. For assays above 5 g/t Au, a cut of the original pulp was re-assayed with a gravimetric finish. Samples with visible gold are analyzed by metallic screen assay, with the weighted average of gold for the entire sample reported, based on fire assays of the screen oversize and undersize fractions. In addition to Actlabs' in-house QA-QC protocols, 1911 Gold inserts certified standards, non-certified blanks and field duplicates into the sample stream at regular intervals, such that QA-QC accounts for 10% of the total samples submitted. 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 explorer that holds a highly prospective, consolidated land package totalling 54,344 hectares within and adjacent to the Archean Rice Lake greenstone belt in Manitoba, and also owns the True North mine and mill complex at Bissett, Manitoba, where it is reprocessing historic tailings on a seasonal basis. 1911 Gold believes its land package is a prime exploration opportunity, with potential to

develop a mining district centred on the True North complex. The Company also owns the Tully and Denton-Keefer projects 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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