



1911 Gold Further Consolidates the Rice Lake District

TORONTO, ON, June 7, 2021 – **1911 Gold Corporation** ("1911 Gold" or the "Company") (**TSX-V: AUMB**) (**OTCQX: AUMBF**) is pleased to announce that it has signed a definitive agreement dated June 7, 2021, with StrikePoint Gold Inc. ("StrikePoint") (**TSX-V: SKP**) with respect to the acquisition of 100 per cent interest in StrikePoint's Angelina Property (the "Property"), located approximately 20 kilometres southeast of Bissett, Manitoba, site of the Company's True North mill and tailings facilities.

The Property comprises 17 contiguous mining claims, totalling 2,300 hectares, that adjoin the Company's Central Manitoba and Cryderman properties. These three properties, thus consolidated, extend continuously along the Rice Lake greenstone belt for over 19 kilometres and include highly prospective geology, several past-producing mines and significant gold showings, and the Company's active Tinney and Bidou exploration projects.

Scott Anderson, Vice President, Exploration, commented: "This acquisition further consolidates the Company's dominant, 55,600 hectare, land position in the Rice Lake greenstone belt, which represents the western extension of the prolific Red Lake belt in adjacent Ontario. The Property connects the Company's Central Manitoba and Cryderman properties, covering a major structural corridor in the eastern Rice Lake belt that is a focus of the Company's exploration activities. With over \$500,000 in available excess work credits, the Property also provides 1911 Gold with added flexibility in managing its land holdings. Additionally, we look forward to following up on the quality exploration work completed by StrikePoint from 2010 to 2012 at Angelina, which included detailed mapping, prospecting, ground magnetic and induced polarization surveys, and diamond drilling of 1,601 metres in 16 drillholes".

The terms of the transaction set out in the definitive agreement include:

- 1911 Gold will acquire 100 per cent of the Property
- 1911 Gold will issue 175,000 common shares to StrikePoint
- 1911 Gold will make a cash payment of \$20,000 to StrikePoint
- StrikePoint will retain a 1.0 per cent net smelter returns royalty, which may be purchased by 1911 Gold at any time for payment of \$500,000.

Sale of Greenbelt property

On June 3, 2021 the Company entered into a purchase agreement with Alliance Mining Corp. ("Alliance") for the sale of 1911 Gold's 50% interest in 27 contiguous mining claims, totalling 410 hectares, collectively known as the Greenbelt property, located south of Bissett, Manitoba. The Greenbelt property is not contiguous with either of the Company's main claim blocks and is not an exploration priority. The Greenbelt property will be sold for a total consideration of C\$500,000.00, payable in cash or shares of Alliance. Closing of the agreement remains subject to Alliance repurchasing any shares issued as consideration within 121 days of their issue date. The Company has an option to retain some or all of the shares issued as consideration for the first 90 days from their issue date, subject to Alliance's right to repurchase the shares.

1911 Gold has had preliminary discussions with Alliance regarding milling of any gold ores identified and produced from its properties in the future. Any agreement to process third party ore will remain subject to the capacity of the Company's mill after first prioritizing the Company's own production.

1911 Gold continues to actively explore the most prospective portions of its dominant land position, with emphasis on multiple projects in the Rice Lake and Central Manitoba blocks, the latter recently expanded through the Angelina acquisition outlined above.

About 1911 Gold Corporation

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totalling 55,500 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

Ron Clayton
President and CEO

For further information, please contact:

Shaun Heinrichs
Chief Financial Officer
(604) 674-1293
sheinrichs@1911gold.com

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 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.

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, including, but not limited to, statements about exploration plans and the timing and results thereof, 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