



1911 Gold Provides Company Update

TORONTO, ON, July 27, 2021 – **1911 Gold Corporation** ("1911 Gold" or the "Company") (**TSX-V: AUMB**) (**OTCQX: AUMBF**) provides a progress update for the ongoing district-scale exploration program and the 2021 tailings operations at its flagship 100%-owned Rice Lake Gold property in Manitoba.

2021 Field Exploration Program

The Company continues active exploration in six project areas, spanning more than 70 kilometres of strike ([Figure 1](#)) along the prolific Rice Lake–Red Lake belt, as part of its 2021 exploration program. Geological mapping, prospecting, outcrop stripping and surficial geochemistry, in conjunction with new high-resolution UAV magnetic survey data, and the Company's regional aeromagnetic and LIDAR datasets, are being used to identify, delineate and prioritize targets for exploration drilling.

Scott Anderson, Vice President, Exploration, commented: "The Company is continuing to systematically advance the most prospective, under-explored portions of the Rice Lake belt. With the success of the Phase I and Phase II drilling programs, we are increasingly confident in the potential for a discovery on our Tinney and Bidou project areas, and in our ability to continue to generate compelling new targets with potential for significant discovery within our dominant land position, which now totals nearly 58,000 hectares after recent strategic acquisitions."

Priority areas include the more advanced Tinney project ([Figure 2](#)), where fieldwork has delineated gold-bearing vein systems in the hangingwall and footwall of the Gunnar porphyry intrusion, with no record of previous drilling. Grab sample assay results range up to 145.8 g/t Au from the Black Bear showing, 91.2 g/t Au from the Victoria showing, and 36.9 g/t Au from the Big Mack showing. Adjacent areas of limited or no bedrock exposure – interpreted to represent major structures – have been prioritized for surficial geochemical surveys. Located in the core of a regional-scale fold, the Gunnar porphyry remains a very compelling exploration target and key focus of the Company's exploration program.

Other areas of active exploration include the Bidou, Wallace, Poundmaker, Gold Horse and Currie's Landing projects, all of which include priority gold targets that are being advanced to drill-stage. To date in 2021, the Company's exploration team has collected more than 700 samples of rock and 2,600 samples of humus and spruce bark to vector gold mineralization in these areas.

New UAV magnetic survey data, totalling 1,900 line-kilometres, has been acquired over three target areas at the Bidou, Wallace and Currie's Landing projects. Also included was a survey of Rice Lake, site of the True North mine complex, providing for the first time a seamless magnetic survey of the principal host rocks to the True North deposit, including the 'Shoreline' basalt and 'SAM' gabbro units, at unprecedented resolution. Flown by EarthEx Geophysical Solutions Inc. at 25 metres line-spacing and average above-ground-level heights ranging from six to 30 metres, these surveys provide extremely high-resolution imagery to enhance magnetic mapping and identification of potential gold-hosting structures.

Next Steps

The Company is designing the next phase of exploration drilling, planned to include at least 10,000 metres, allocated roughly equally towards newly defined gold-bearing structures with potential to host significant ounces based on drilling by 1911 Gold, as well as new targets generated from the field exploration program.

Detailed 3D modelling of mineralized zones at the more advanced Tinney and Bidou projects has been completed based on results from Phase I and Phase II exploration drilling, during which the Company completed 87 drillholes, totalling 25,111 metres, testing 14 targets with no record of previous drilling, across five project areas.

Priorities for follow-up drilling will include infill and step-outs on high-grade intercepts from the Phase II program, including 8.1 g/t gold over 5.7 metres in drillhole EO-21-005 at Tinney and 6.0 g/t gold over 3.3 metres in drillhole BL-20-005 at Bidou, using refined 3D models of the mineralized zones. In addition, drilling will target newly-defined structural intersections with potential to host high-grade shoots at both Tinney and Bidou, as identified from ongoing mapping and surficial geochemistry, and interpretation of aeromagnetic and LiDAR data.

Permits are now in-hand for follow-up drilling of the Edna-Otter target at the Tinney project, as well as two new targets at the Wallace project, and permit applications have been submitted for additional drill targets at the Tinney, Bidou, Wallace, Poundmaker and Gold Horse projects.

Other Projects

Elsewhere in its project portfolio, the Company continues to advance the Apex property near Snow Lake, Manitoba, recently completing an induced-potential (IP) geophysical survey using Abitibi Geophysics' OreVision® deep-penetrating IP technique, which has identified compelling anomalies both at surface – in areas of known gold mineralization – and at depth. In addition, the Company is also in discussions with several interested parties regarding the Denton-Keefer and Tully properties near Timmins, Ontario, and will continue to explore opportunities to add value to or leverage these properties.

True North Tailings Operations

Since commencing tailings reprocessing operations on April 20, 2021, the Company has processed 111,297 tonnes containing approximately 2,949 gold ounces. The average daily tonnage increased during the month of July to 1,300 tonnes per day, from 1,236 tonnes per day during the month of June, as weather conditions continue to be optimal for excavating and drying tailings. The Company has shipped 840 ounces of gold from May and June production, with another 901 ounces remaining in inventory as of June 30, 2021. The Company expects to produce between 4,000 and 4,500 ounces during the 2021 operating season. This will be dependent on weather conditions, particularly in the fall season, as the tailings operation is susceptible to both higher rainfall and freezing conditions.

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.

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. In addition to laboratory 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.

About 1911 Gold Corporation

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totalling 58,000 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 the Apex property near Snow Lake, Manitoba, 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.

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.

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SOURCE: 1911 Gold Corporation