



1911 Gold Advances the Apex Gold Property near Snow Lake Manitoba; Grab Samples Return up to 1,240 Grams per Tonne Gold

TORONTO, ON, October 6, 2021 – **1911 Gold Corporation** ("1911 Gold" or the "Company") (TSX-V: **AUMB**) (OTCQX: **AUMBF**) is pleased to provide an exploration update for its 100% owned Apex Gold Property, located in the prolific Snow Lake Mining District in northern Manitoba.

Highlights:

- **Assay values up to 1,240 g/t gold obtained from grab samples of quartz veins and altered wallrock associated with fault systems cutting the Rex Lake Pluton, adjacent to the crustal-scale Crowduck Bay Fault**
- **High-grade gold is associated with zones of sulphide enrichment containing up to 40% disseminated sulphide (arsenopyrite, pyrite, pyrrhotite, chalcopyrite), within and peripheral to fault-systems in the Rex Lake Pluton**
- **Recently-completed OreVision® induced-potential (IP) geophysical survey by Abitibi Geophysics identified strong chargeability anomalies, interpreted to signify zones of sulphide enrichment, coinciding with known near-surface gold mineralization**
- **Larger IP anomalies also identified at depth within and adjacent to the Rex Lake Pluton, which have not been tested by previous drilling**

Scott Anderson, Ph.D., P.Geo., Vice-President Exploration, stated, "While the Company remains focused on its flagship asset in the Rice Lake Gold District of southeast Manitoba, we continue to advance other assets within the Company's portfolio, and are extremely pleased with the results to date from the Apex Gold Property. Located immediately to the north and adjacent to the Laguna Gold Property currently being explored by an affiliate of Kinross Gold Corporation, the highly prospective Apex Gold Property has rapidly advanced to drill-ready status and the Company looks forward to testing a number of very compelling drill targets that show strong potential for significant discovery".

Apex Gold Property – Exploration Program

The Company initiated exploration at the Apex Gold Property in 2019, completing reconnaissance geological mapping, prospecting and surficial geochemical surveys of historical gold showings. This work confirmed the widespread presence of gold mineralization and yielded assay values up to 132.6 g/t gold from strongly sulphidized inclusions (xenoliths) in the Rex Lake Pluton (Table 1).

This important new observation prompted 1911 Gold to expand its land position westward, staking seven additional claims, totaling 1,448 hectares, to cover the western contact of the Rex Lake Pluton and the adjacent Burntwood Group – a possible source of the high-grade xenolith in the pluton (Figure 1).

In 2021, the Company cut a 17 line-kilometre grid to facilitate a geophysical survey across the major trend of gold mineralization and the western contact of the pluton. The survey, completed by Abitibi Geophysics using the OreVision® induced-polarization (IP) system, included six profile lines arranged into 3 pairs of 200-metre-spaced lines, with each pair separated by 400 metres, providing coverage over 1,400 metres of strike length along the targeted features.

Table 1: Highlighted assay results from grab samples, Apex Gold Property

Sample number	Year	Sample type	Rock type	Easting (NAD83, UTM Z14)	Northing	Gold assay (g/t Au)
R15354	2021	Outcrop	Vein	448655	6076058	26.1
R15352	2021	Outcrop	Vein	448655	6076062	17.3
R15349	2021	Outcrop	Vein	448665	6076090	1240.0
R15345	2021	Outcrop	Vein	448655	6076065	5.0
R15344	2021	Float	Vein	448060	6074668	11.2
R15338	2021	Outcrop	Wallrock	448202	6074169	11.3
R15337	2021	Outcrop	Vein	448205	6074170	36.2
R11766	2019	Outcrop	Vein	449307	6073587	6.2
R11761	2019	Outcrop	Vein	449321	6073303	7.7
R11759	2019	Outcrop	Vein	449208	6073237	20.8
R11758	2019	Float	Vein	449195	6073235	10.4
R11755	2019	Outcrop	Vein	449224	6073241	69.1
R11743	2019	Outcrop	Wallrock	447999	6074883	132.6
R11735	2019	Outcrop	Vein	448001	6075573	7.8
R11734	2019	Outcrop	Vein	447999	6075577	14.1

The OreVision® IP survey successfully identified two priority trends of chargeable targets, the eastern of which is entirely within the Rex Lake Pluton and includes the historical Apex Gold Deposit at its northern end (Figure 1). The western trend mimics the contact of the Rex Lake Pluton and Burntwood Group. In section, the eastern trend is defined by a series of sub-horizontal anomalies extending to depth (consistent with the sub-horizontal attitude of the Apex Gold Deposit), whereas the western trend includes both subvertical and sub-horizontal anomalies. Each trend thus contains extremely compelling targets for exploration drilling, in areas with no record of historical drilling.

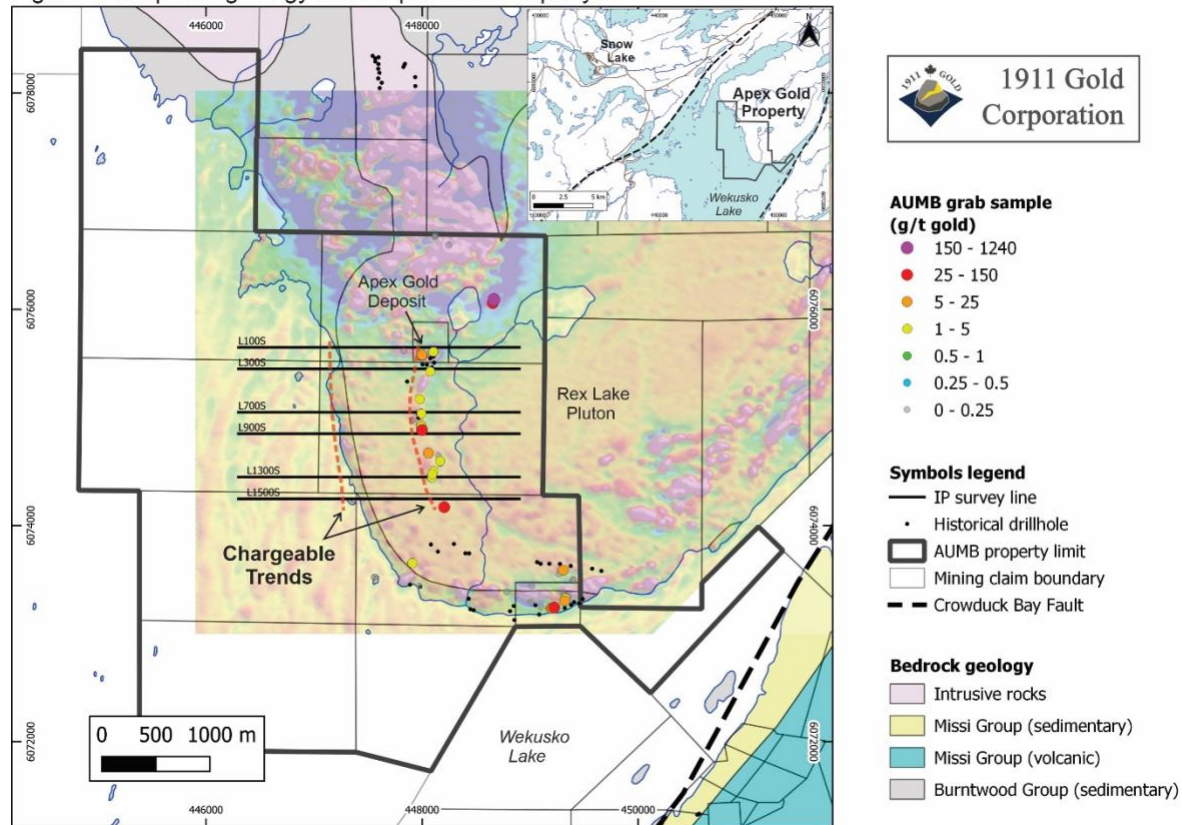
Follow-up work during the 2021 field season included two weeks of geological mapping, prospecting and surficial geochemistry, expanding on the work completed in 2019 and extending coverage over near-surface geophysical targets identified by the IP survey.

Highlights from grab sampling during this program include several high-grade gold values from the defined mineralized trends within the pluton, including a spectacular value of 1,240 g/t gold from the historical Montana vein in the northeast portion of the property. To date, 52% of samples collected by 1911 Gold have returned values greater than 1 g/t gold, with 18% of samples containing greater than 5 g/t gold, highlighting the excellent prospectivity of this property.

Apex Gold Property – Background

The Apex Gold Property, totalling 2,200 hectares, is located 14 kilometres southeast of Snow Lake Manitoba (Figure 1), within the prolific Snow Lake Mining District that contains world-class base-metal and gold deposits, as well as significant deposits of nickel and lithium.

Figure 1: Simplified geology of the Apex Gold Property.



Gold mineralization on the property is hosted by the Rex Lake Pluton – a multiphase gabbro–granite intrusion that was emplaced into marine sedimentary rocks of the Burntwood Group, immediately north of the crustal-scale Crowduck Bay Fault. High-grade gold mineralization is hosted by quartz veins in brittle-ductile shears and faults, as well as zones of disseminated sulphides containing arsenopyrite, pyrite, pyrrhotite and chalcopyrite.

The Apex Gold Deposit, discovered in 1918, is the most significant gold occurrence on the property. It forms a sub-horizontal sheet-like body exposed at surface over an area measuring approximately 200 metres by 150 metres, consisting of disseminated to fracture-controlled quartz and arsenopyrite. The deposit was tested by several drilling programs between 1934 and 1981, consisting mainly of shallow, close-spaced drillholes (approximately 6,000 metres in 100 drillholes), from which a historical resource was calculated (pre-dates National Instrument 43-101 Standards of Disclosure for Mineral Projects).

In 2009, Bison Gold Resources Inc. completed a detailed (20 metre line-spacing) airborne magnetic gradiometer survey, totalling 1,612 line-kilometres, over the Apex Gold Property, providing much clearer resolution of the internal complexity of the Rex Lake Pluton. Importantly, this survey also clearly outlined the Apex Gold Deposit and demonstrated the presence of several similar geophysical anomalies with no record of historical drilling.

Outlook

The Company continues to process new data collected during the 2021 field exploration program, which prioritized the acquisition of surficial geochemical data over geophysical anomalies in areas of minimal bedrock exposure. The results of the field program will be integrated with the high-quality geophysical datasets to prioritize targets for exploration drilling, planned to include approximately 2,500 metres in Q1-Q2 2022.

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. Rock samples were submitted to Activation Laboratories Ltd. in Ancastor, Ontario (2021 program) or TSL Laboratories Inc. in Saskatoon, Saskatchewan (2019 program), for gold determinations by 30-gram fire assay and AAS finish. Samples above threshold were re-assayed with a gravimetric finish using a cut of the original pulp. 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 samples account for 10% of the total 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 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 of contiguous mining claims that totals more than 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 Apex Gold Property near Snow Lake, Manitoba and the Tully and Denton-Keefer gold properties 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, and all local stakeholders, in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

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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