

# Otis Provides Additional Oakley Project Exploration Results

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VANCOUVER, Dec. 04, 2018 - Otis Gold Corp. ("Otis" or the "Company") (TSX-V: OOO) is pleased to announce additional results from its recently completed 2018 exploration program at the Oakley Project (or "Oakley"), Cassia County, Idaho. Surface geochemical studies consisting of rock outcrop mapping, rock-chip sampling, and soil surveys, have identified several areas of mineralized outcrop and soils with significant gold and silver results at both the Blue Hill Creek and Emery Creek targets. Assay results from rock chip samples include gold values up to 1.75 g/t gold (or "Au") and silver values up to 105.0 g/t silver (or "Ag"). Blue Hill Creek contains an existing Inferred Resource of 163,000 ounces gold in 9.97 million tonnes at a grade of 0.51 g/t Au (see Otis Technical Report dated August 8, 2016); Emery Creek is an early stage exploration target.

Oakley Project - Emery Creek claims Au Soil Results

Oakley Project - Emery Creek claims Ag Soil Results

Oakley Project - Regional Geology map

Oakley Project &ndash; 2018 Rock and Soil Au Results

Oakley Project &ndash; 2018 Rock and Soil Ag Results

Oakley Project &ndash; Blue Hill Creek 2018 Rock and Soil Au Results

Oakley Project &ndash; Blue Hill Creek 2018 Rock and Soil Ag Results

Oakley Project Land Tenure map

Soil sample results at Blue Hill Creek indicate a continuation of the northwest trending Au and Ag anomaly observed at the Matrix Creek claims located to the East-Southeast (see Otis Gold news release dated May 3, 2018) of Blue Hill Creek, where a zone of high silver values in soils has been identified in an area approximately 3.5kms long.

Geochemical and structural data collected from the 2018 field season is being reviewed and incorporated into a 3D model for Blue Hill Creek to develop drilling targets for permitting (Figures 1 & 2: Blue Hill Creek Au & Ag in Rocks & Soils maps). Earlier this year Otis expanded its land position between the Blue Hill Creek and Emery Creek claims by applying for 960 acres of State Leases from the Idaho Department of Lands

(Figure 3: Land Tenure Map). The application for additional lands will connect the two targets into a single continuous land package.

The Blue Hill Creek and Emery Creek targets contain gold-silver epithermal hot spring-type alteration and mineralization. This is predominantly hosted in the Tertiary Salt Lake formation (Tcg), a series of epiclastic sedimentary rocks, ash layers and tuffaceous volcanic rocks; work conducted in 2018 also shows occurrences of mineralized Palaeozoic sedimentary rocks. The Tcg underlies the majority of the Blue Hill Creek property and is the primary target for exploration at Cold Creek.

Otis Vice President of Exploration, Alan Roberts, states, "This year's work at Blue Hill Creek extends and builds upon the mineralization observed in past drilling, as well as at surface, and as indicated from soils collected at Matrix Creek in 2017. The surface geochemistry from the Emery Creek target shows potential for subsurface mineralization. Gold and silver found within altered Palaeozoic sediments point to surface areas for follow-up as well as the development of a significant drill program to test the detachment structures at depth. These results combined with those reported for Cold Creek (see Otis Gold news release dated November 13, 2018) confirm our belief in the district scale potential throughout the Oakley Project." (Figure 4 & 5: Oakley Project Au & Ag in soils and rocks)

#### Highlights of the 2018 Blue Hill Creek Work:

- A total of 475 soil samples were analyzed for gold and silver. Results up to 0.15 ppm Au and 1.36 ppm Ag show a continuation of mineralized soils from Matrix Creek northwest along trend into Blue Hill Creek.
  - 2017 soil sample results from Matrix Creek identified a 2-km-long gold- and silver-in-soil anomaly defining a detachment structure and associated mineralized.
  - Black Matrix Breccia body with gold values up to 0.988 g/t Au and silver values up to 5.4 g/t Ag.
- 140 rock-chip samples were collected across the target area and were analyzed for gold and silver. Samples from the Tertiary Salt Lake Formation conglomerate unit returned results of up to 0.969 g/t Au and 6.492 g/t Ag. Samples from the Tertiary Salt Lake Formation sinter deposits returned results of up to 0.842 g/t Au and 4.528 g/t Ag. These rock sample results further reinforce Otis' current understanding of the mineralization at Blue Hill Creek.
- Of the 140 rock-chip samples collected during Summer 2018, two samples collected from the Paleozoic marine sedimentary rocks (including carbonates and quartzite breccias) exposed in the northeast corner of the Blue Hill Creek claims, returned two anomalous results with high Au and Ag values.
  - Sample 480556 had 0.525 g/t Au and 105.0 g/t Ag
  - Sample 480568 had 1.754 g/t Au and 74.9 g/t Ag
  - These samples were taken from a brecciated zone that resembles Black Matrix Breccia seen at Matrix Creek, which returned Au and Ag values up to 3.0 g/t Au and up to 306 g/t Ag
  - This area may be a continuation of the detachment zone and a target for future exploration

#### Highlights of the 2018 Emery Creek Work:

- A total of 235 soil samples were analyzed for gold and silver. Results of up to 0.14 ppm Au and 1.02 ppm Ag were encountered (Figure 6 & 7: Emery Creek Au & Ag in soil maps).
- Mineralization at Emery Creek trends NW-SE, similar to that seen at nearby Cold Creek and Blue Hill Creek, pointing to similar larger scale structural controls.
- The anomaly at Emery Creek identifies the presence of mineralization between Cold Creek to the North and Matrix Creek to the South, creating a mineralized zone stretching over 11kms.

Exploration plans for Blue Hill Creek and Matrix Creek in 2019 include developing a drill program for Blue Hill Creek, continued geologic and structural mapping efforts to the south at Matrix Creek, and the completion of a LiDAR survey to better identify potential structural controls on the distribution of mineralization in the near surface. Future work at Emery Creek includes detailed geologic mapping and sampling with a focus on structure, along with assimilating all data into a 3D model.

#### Details of the 2018 Exploration:

The 2018 exploration work at Blue Hill Creek and Emery Creek is part of Otis dedication to develop the Oakley Project as a whole, and ties in to the field work completed at both Blue Hill Creek and Matrix Creek in 2017 (see Otis Gold news release dated May 3, 2018), and with work completed earlier in the year at Cold Creek (see Otis Gold news release dated November 13, 2018). Exploration in summer 2018 consisted of geologic and structural mapping, and the collection of 475 and 235 soil samples respectively, and 140 rock

chip samples. All samples were analyzed by Bureau Veritas Minerals laboratories in Elko and Reno, Nevada using 30g Fire Assay for Gold in rock samples, and 37 element ultra-trace ICP-MS analysis after modified Aqua Regia digestion for rocks and soil samples.

Alan Roberts, MSc, CPG, Otis Vice President of Exploration, serves as the Qualified Person for this news release and has reviewed and approved the technical content contained herein.

#### About the Oakley Project

The Oakley Project (‘Oakley’) is a gold-silver exploration prospect located 21 km south of Oakley, Idaho, and 3 km north of the Idaho-Utah state line, and along trend from the Vipont Mine in Utah 11kms to the south. The property lies along the western flank of the Albion Mountains, part of the Albion-Raft River-Grouse Creek Metamorphic Core Complex. Oakley contains multiple targets located along a trend greater than 10 km in length and comprises the Cold Creek target to the north, and the Emery Creek, Blue Hill Creek and Matrix Creek targets located to the south of the project (Figure 8 Oakley Project Regional Geology Map).

Oakley hosts gold-silver, epithermal hot spring-type mineralization at multiple targets that are all associated with regional detachment-related gold-silver mineralization. Blue Hill Creek (Technical Report dated August 8, 2016) contains an Inferred Resource of 163,000 ounces gold in 9.97 million tonnes at a grade of 0.51 g/t Au. The Blue Hill Creek resource is hosted within a northwest-trending Tertiary graben that is part of a north trending, 8 km long by 1.5 km wide zone of low-sulphidation, hot spring-type gold occurrences along the western margin of the Albion Mountains.

#### About the Company

Otis is a resource company focused on the acquisition, exploration, and development of precious metal deposits in Idaho, USA. Otis is currently developing its flagship property, the Kilgore Project, located in Clark County, Idaho and the Oakley Project, located in Cassia County, Idaho.

#### ON BEHALF OF THE BOARD

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Photo accompanying this announcement are available at

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