

Desert Gold Closes \$3.5 Million Oversubscribed Non-Brokered Private Placement

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Delta, July 25, 2019 - Desert Gold Ventures Inc. (TSXV: DAU) (FSE: QXR2) (OTC: DAUGF) (the "Company") is pleased to announce that it has closed the second and final tranche of its non-brokered private placement (the "Financing"). In the First Tranche the Company raised proceeds of \$1,713,587 through the sale of 10,709,916 Units. This second and final tranche raised \$1,789,980 through the sale of a further 11,243,627 Units. Securities issued as a result of closing of this final tranche will be subject to a statutory hold period. In connection with closing this second and final tranche, the Company will pay finders' fees of \$64,274 and issue 1,016,102 non-transferable brokers warrants (a "Broker Warrant"). Each Broker Warrant entitles the holder to purchase one common share of the Company at a price of \$0.18 for a period of two (2) years. For the combined tranches, the Company raised a total of \$3,503,567 with the Financing oversubscribed by \$1,003,567.

Pursuant to the terms of the Financing, each Unit consists of one common share in the equity of the Company and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.24 per share for a period of two (2) years from the closing of the Financing.

The proceeds of the Financing will be used for drilling and other exploration related activities at the Company's Senegal Mali Shear Zone Project in Western Mali ("SMSZ Project") and for general corporate purposes. The Financing is subject to final exchange approval.

On Behalf of the Board

"Jared Scharf"

Jared Scharf
President & Director

About Desert Gold

[Desert Gold Ventures Inc.](#) is a gold exploration and development company which holds 3 gold exploration permits in Western Mali (Farabantourou, Segala West and Djimbala) and its Rutare gold project in central Rwanda. As well, Desert Gold is in the process of enhancing its presence on and near the Senegal Mali Shear Zone as part of its SMSZ project by acquiring a large property package, contiguous to its Farabantourou Concession. For further information please visit www.SEDAR.com under the company's profile. Website: www.desertgold.ca

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This news release contains forward-looking statements. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements.. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of

gold; operational, funding, liquidity risks, the degree to which mineral resource estimates are reflective of actual mineral resources, the degree to which factors which would make a mineral deposit commercially viable, and the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law. Neither the 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. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States securities act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such act.

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