

New Placer Dome Gold Surface Rock Sampling Returns 43 g/t Gold and 526 g/t Silver at the Troy Canyon Gold-Silver Project in Nevada

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Provides Update on the Kinsley Mountain Gold Project

VANCOUVER, Oct. 22, 2020 - [New Placer Dome Gold Corp.](#) ("New Placer Dome" or the "Company") (TSXV: NGLD) (OTCQB: NPDCF) (FSE: BM5) is pleased to announce the results of the recently completed rock grab sampling program at its 100% owned Troy Canyon Gold-Silver Property (the "Troy Canyon Project" or the "Project") located in Nye County, Nevada.

The 2020 Troy Canyon Project surface rock grab sampling represents the Company's first opportunity to independently verify significant reported historic gold and silver values within Project, which had previously reported underground stope rock grab samples assaying 576 g/t gold and greater than 100 g/t silver¹. A total of 59 surface and underground rock grab samples were collected at the Troy Canyon Project during the program. Sampling was designed to follow-up on significant untested gold in soil geochemical anomalies present throughout the property (see New Placer Dome news release dated October 11, 2019).

Highlights of the recently completed surface rock sampling include (Table 1):

- 42.7 grams-per-tonne (g/t) gold (Au) and 15 g/t Au, and 91 g/t silver (Ag) in outcrop of partially oxidized silica-sulphide breccia at the historic Locke West and East Mine prospects.
- 37.7 g/t Au in oxidized quartz vein material sampled from historic waste dumps at the Locke East Mine (Figure 1).
- 7.68 g/t Au including 526 g/t Ag, in addition to 97.20 g/t Ag and 105 g/t Ag from mine dump material coincident with a 1.2 km north-south trending greater than 10 ppb Au in soil anomaly along the western Troy Canyon Claims along the historic Leadhill and Galena vein trends (Figure 2).

Table 1. Troy Canyon Significant 2020 Rock Grab Sample Results

Sample ID	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
TC20KO-015	42.70	42.10	0.13	0.18
TC20KO-002	37.70	251.00	1.35	0.10
TC20AC-014	15.05	26.30	0.06	0.30
TC20KO-019	7.68	526.00	16.75	0.45
TC20KO-024	2.52	26.00	1.77	3.46
TC20KO-007	2.21	8.62	0.01	0.04
TC20AW-002	1.61	91.50	0.20	0.10
TC20KO-023	1.39	21.80	1.35	0.13
TC20AC-010	1.09	7.20	0.01	0.01
TC20AW-007	0.03	105.00	8.47	1.90
TC20AC-001	0.02	97.20	8.26	0.69

¹ National Instrument 43-101 Technical Report on the Troy Canyon Project, Portage Minerals Inc., with an effective date of February 5, 2007 prepared by Jim Chapman, P.Geo. is located on SEDAR (www.sedar.com) under Portage Minerals Inc.'s profile.

Max Sali, CEO and founder comments, "Our technical team successfully returned a number of compelling high-grade gold and silver samples in support of historical samples and demonstrated the potential of the Project. In addition, our ongoing reverse circulation and diamond drill campaigns at our flagship Kinsley Mountain gold project and the Bolo gold project continue to move forward on budget with multiple holes being completed weekly and we look forward to sharing these results with the market in the very near future."

Update on Kinsley Mountain

Drilling progress with two reverse circulation and one diamond drill turning at Kinsley Mountain continues to meet the Company's production expectations. Over 12,000 metres (40,000 feet) of drilling has been completed at Kinsley this year; comprising 32 RC holes totaling 9,813 metres (32,200 feet) and seven diamond core holes totaling 2,567 metres (8,400 feet).

In addition to the 2,500 RC samples from nine drill holes already forwarded and in progress at the ALS Geochemistry laboratory in North Vancouver (see the Company's October 1, 2020 news release), an additional full transport truck carrying 22 pallets (2,320 RC samples) were shipped this week and are confirmed to have arrived at ALS.

Exploration drilling continues to test high-priority structural and stratigraphic gold targets at the high-grade Western Flank Gold Zone, Secret Spot and Shale Saddle targets, with initial drilling at the Big Bend and historical Kinsley Open Pit targets now complete (see the Company's September 21, 2020 news release).

Troy Canyon Summary

The Troy Canyon silver gold project is located in the Grant Range of eastern Nye County, Nevada, approximately 150 km east of Tonopah. The project consists of 59 contiguous unpatented mineral claims that cover 493 hectares of land centered approximately on the historical Locke gold mine. High-grade gold mineralization occurs within massive quartz veins, vein breccias and narrower sheeted vein and stockwork zones. The quartz system is exposed for 300 meters along the sheared, northerly trending contact between

hanging wall recrystallized limestone of Cambrian age and footwall quartz monzonite of the Tertiary (23 Ma) Troy pluton.

The Troy Gold-Silver Project has seen limited modern exploration effort and was a former small scale producer. Gold mineralization was first identified at the project in 1867 and small-scale mining commenced in 1869. The most recent mining took place from 1948 to 1950 where 643 ounces of gold and 660 ounces of silver were reportedly produced from 1,859 tons of mineralized rock, at an average grade of 11.83 g/t gold (0.345 oz/t Au) and 12 g/t silver (0.355 oz/t Ag).

The area of the old Locke Mine in Troy Canyon hosts mesothermal gold and silver mineralization with potential for economically significant concentrations. Mesothermal systems typically are persistent to great depths. To date the system seen on the Troy Canyon Project has only been investigated over a vertical extent of approximately 180 metres, with the bulk of the work having been concentrated on the hanging wall of the quartz host.

Recent assessments (late 1980s to early 2000s) of the project by multiple companies include sampling of surface and underground quartz exposures, mine dumps, mineral processing facilities, and tailings piles. In 2004, Miranda Gold Corp determined that stopes were developed on multiple 'stacked' north-trending, moderately east-dipping veins. Three of 13 underground stope rock grab samples collected by Miranda reportedly returned 47.8 g/t gold, 48.4 g/t gold, and a high of 576 g/t gold* (16.8 oz/ton Au). The remaining ten rock samples collected from underground stope and adit wall outcrops returned values ranging from <1 g/t gold to 8.8 g/t gold, and from 0 g/t silver to 27 g/t silver.

In 2007, Portage Minerals Inc. completed a multi-parameter exploration program on the project that included a property-wide soil geochemical survey, focused IP/Resistivity and CSAMT surveys, and rock chip sampling and surveying of the main Locke mine underground workings. The soil geochemical program identified several zones of anomalous gold outbound of the mine and a strong northwest trending IP anomaly in the southeast part of the survey area.

Gold mineralization is associated with grey, late-stage vuggy, sugary limonitic quartz and minor sphalerite, galena and arsenopyrite, and a strong gold-bismuth correlation suggests that mineralization is part of an intrusive-related mesothermal gold vein system. Compiled data for the Troy Canyon Project reference only one exploration drill-hole which apparently was terminated in mineralized limestone before reaching the vein.

Technical Details, Methodology and QA/QC

Of the 59 rock grab samples collected, a total of nine samples returned greater than 1 g/t Au and up to 42.7 g/t Au. A total of 12 samples returned greater than 20 g/t Ag, with a total of three samples returning greater than 100 g/t Ag and up to 526 g/t Ag.

The analytical work reported on herein was performed by ALS Global (ALS), Vancouver Canada. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of the New Placer Dome and the QP. Rock grab were subject to crushing at a minimum of 70% passing 2 mm, followed by pulverizing of a 250 gram split to 85% passing 75 microns. Gold determination was via standard atomic absorption (AA) finish 30 gram fire-assay (FA) analysis, in addition to 48 element ICP-MS geochemistry. New Placer Dome detected no significant QA/QC issues during review of the data. New Placer Dome is not aware of any sampling, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

About New Placer Dome Gold Corp.

[New Placer Dome Gold Corp.](#) is a gold exploration company focused on acquiring and advancing gold projects in Nevada. New Placer Dome's flagship Kinsley Mountain Gold Project, located 90 km south of the Long Canyon Mine (currently in production under the Newmont/Barrick Joint Venture), hosts Carlin-style gold mineralization, previous run of mine heap leach production, and NI 43-101 indicated resources containing 418,000 ounces of gold grading 2.63 g/t Au (4.95 million tonnes) and inferred resources containing 117,000 ounces of gold averaging 1.51 g/t Au (2.44 million tonnes)². The Bolo Project, located 90 km northeast of Tonopah, Nevada, is another core asset, similarly hosting Carlin-style gold mineralization. New Placer Dome also owns 100% of the Troy Canyon Project, located 120 km south of Ely, Nevada. New Placer Dome is run by a strong management and technical team consisting of capital market and mining professionals with the

goal of maximizing value for shareholders through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a Director of New Placer Dome and a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Raffle has verified the data disclosed which includes a review of the sampling, analytical and test data underlying the information and opinions contained herein.

The 2020 Troy Canyon rock grab samples were submitted to ALS Canada

On behalf of the Board of Directors,

/s/ "Max Sali"

Max Sali, Chief Executive Officer

² Technical Report and updated estimate of mineral resources on the Kinsley Project, Elko County, Nevada, U.S.A., effective January 15, 2020 and prepared by Michael M. Gustin, Ph.D., CPG, Moira Smith, Ph.D., P.Geo. and Gary L. Simmons, MMSA under [New Placer Dome Gold Corp.](#)'s Issuer Profile on SEDAR (www.sedar.com).

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 news release.

Forward Looking Information

This news release includes certain statements that constitute "forward-looking information or statements" within the meaning of applicable securities law, including without limitation, conducting exploration work on its projects, other statements relating to the technical, financial and business prospects of the Company and its properties, and other matters.

Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statement are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, anticipated costs and the ability to achieve goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking

statements, including, without limitation: (i) risks related to gold and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that the Company may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration and development; * competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon the Company's history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as "social licence"); (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the Company's projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xix) risks related to current global financial conditions; and (xx) other risks and uncertainties related to the Company's prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather conditions, increase in costs, equipment failures, government regulations and policies, litigation, exchange rate fluctuations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, decrease in the price of gold and other metals, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and 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 as expressly required by applicable securities legislation.

SOURCE [New Placer Dome Gold Corp.](#)

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