

Pacton Surface Program Highlights New Gold Targets for Upcoming Drilling

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VANCOUVER, February 3, 2022 - [Pacton Gold Inc.](#) (TSXV:PAC)(OTC PINK:PACXF)(FSE:2NKN) (the "Company" or "Pacton") is pleased to report assay results from soil sampling have returned strongly anomalous gold values in multiple areas of its Red Lake and Gullrock properties.

Soil sampling throughout the summer of 2021 has added over 7200 assays to Pacton's database, forming a robust grid of geochemical data over the Red Lake and Gullrock properties. Multiple anomalous gold trends have been identified using data from soil and outcrop sampling. The results are being combined with prior drill sampling, mapping, and geophysics to further define and prioritize the target areas. Among the targets now identified for further investigation and drill testing are: Claremont, Carricono, Boyden West, and Keg.

Target Areas to be Drill Tested in 2022 (Figures 1 & 2)

Keg: A highly anomalous area for both gold and pathfinder elements in the soil data. Located along the southeastern extension of the historic Red Lake mine trend, the Keg target also contains historic drilling up to 5.9 g/t Au and grab samples up to 3.7 g/t Au.

Claremont: Elevated soil values in the Claremont area are coincident with geophysical targets and mapped geological structures. A prior stripping campaign was successful in uncovering mineralized veining and will be followed up with drill testing.

Carricono: Gold in soil values in the Carricono East area form a northeast trending anomaly that overlaps with a geophysical target and a gold target identified from CARDs AI modelling (see Pacton news release dated June 24, 2020). This anomaly is in the vicinity of 17.5 g/t Au over 0.5 m that was intersected by Pacton drilling in 2019.

Boyden West: The gold in soil anomaly at Boyden West is associated with historic sampling of 3.1 g/t Au in outcrop and 0.64 g/t Au over 0.5 m in drilling. The target is on trend and 1 km west of the Boyden outcrop stripping where Pacton sampling returned grab samples up to 126.5 g/t Au in 2019.

To date, Pacton has collected 8,871 soil samples at its Red Lake properties. Data from 98% of the 2021 survey has been received from the lab and analysis is ongoing.

Nav Dhaliwal, Interim President and CEO for Pacton, commented, "Thanks to our aggressive and wide-ranging surface program at Red Lake, we have now identified additional, high-priority targets for our 2022 drill programs, beginning in February."

Figure 1. Gold in soil assay results from Pacton's Red Lake Main Block property showing multiple anomalous areas for further evaluation.

Figure 2. Gold in soil assay results from Pacton's Gullrock property in Red Lake showing multiple anomalous areas for further evaluation.

About the Red Lake Gold Project

The Red Lake Gold Project, located in Red Lake, Ontario, comprises 28,000 ha. The Project is adjacent and

proximal to past, current, and near-term production mines and is also adjacent and on trend to Great Bear's Dixie discovery. Exploration to date includes successful first pass sampling, geophysical surveys, and drilling. High-grade surface samples include 126.5 g/t Au and 23.3 g/t Au. First pass reconnaissance drilling has hit 17.5 g/t Au over a 0.5 m interval. The Project also includes regional properties, such as Gullrock, Pakwash, Dixie, Golden Loon, and Swain.

About Pacton Gold

Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and development of high-grade gold properties located in the Red Lake gold rush in Ontario, Canada. The Company also owns a strategic portfolio of prospective projects in the district-scale Pilbara gold rush in Western Australia.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Geo., Executive Chairman and a director, and Karly Oliver, P.Geo., Vice President Exploration and a director of the Company, who are both Qualified Persons pursuant to National Instrument 43-101.

On Behalf of the Board of [Pacton Gold Inc.](#)

Nav Dhaliwal
Interim President and CEO

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company achieving success in exploring its properties and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances. References to other issuers with nearby projects is for information purposes only and there are no assurances the Company will achieve similar results.

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