Opus One Gold Corp. Obtains 4.12 g/t Gold Over 7.3 m at 135 m

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Including 6.1 g/t Gold Over 4 m From the First Hole of the Drilling Season on its Zone 1 Gold Discovery, on Noyell Project

<u>Opus One Gold Corp.</u> (TSX-V: OOR) (the "Company" or "Opus One") is pleased to announce that the first hole (NO-25-01) of the winter drilling program on its 100% owned Noyell project near the town of Matagami, Abitibi, Québec, returned 4.12 g/t Au over 7.3 m from 135.0 to 142.3 m. The mineralized interval represents a true width of approximately 6 m within the Zone 1 structure. This result includes a richer portion of 6.1 g/t Au over 4.0 m. A second interval, representing Zone 2, returned 4.71 g/t Au over 0.5 m from 206.5 to 207.0 m.

NO-25-01 was drilled in the upper portion of the mineralized structure, a sector that had seen very limited drilling in the past. Zone 1 was intersected at a vertical depth of 115m below surface. Drill hole location and parameters are as follows:

Drill Hole Bearing Dip Start End Length Easting Northing Elevation NO-25-01 358,22 -60,12 0 225 225 311512,6 5487989 271,1

Following our initial observations, it was decided to extend the originally planned 7,000 m drilling program to nearly 9,000 m (8,881 m). It totals 22 holes which have now all been completed. Logging and assaying are in progress. More assay results are expected soon.

Louis Morin, Opus One CEO, commented, "The first results of this drilling season are much better than anticipated. Those new results show that mineralized structure, near surface, is very strong and its thickness seems to increase from previous deeper intervals. Based on our preliminary visual review of the core, which indicated good evidences of mineralization (presence of an extended stockwork of quartz and sulphides), we decided to extend the drilling program as much as possible."

Sample preparation, analysis and QAQC program

All samples are described, labelled, cut (diamond saw) and bagged at Technominex' facilities in Rouyn-Noranda. Samples are then shipped to AGAT certified Laboratory in Val D'or for preparation. Sample pulps are then shipped to various AGAT laboratories in Canada for analysis. Samples are assayed for gold using by Fire Assay (50g), with ICP-OES Finish. All samples equal or above 10 g/t Au are submitted to ore grade gravimetric finish.

Opus One's QAQC program consists of one control sample inserted, at Technominex' facility, after 9 regular samples. Control samples consist of a certified blank and various gold grades certified material.

OPUS ONE GOLD Corp.

Opus One Gold Corp. is a mining exploration company focused on discovering high quality gold and base metals deposits within strategically located properties in proven mining camps, close to existing mines in the Abitibi Greenstone Belt, north-western Quebec and north-eastern Ontario - one of the most prolific gold mining areas in the world. Opus One holds assets in the Val-d'Or and Matagami mineral districts.

An independent qualified person, Pierre O'Dowd P.Geo, has verified and approved the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure as required by section 3.1 and 3.2 of NI43-101.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Opus One, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the anticipated exploration program on the project, the results of such exploration program, the development of the project and what benefits Opus One will derive from the project, the expected demand for lithium. Forward-looking information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions, and other unpredictable factors, many of which are beyond Opus One' control.

These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Instruments" and "Risk and Uncertainties in Opus One' Annual Report for the fiscal year ended August 31st, 2022, a copy of which is available on SEDAR at www.sedar.com and could cause actual events or results to differ materially from those projected in any forward-looking statements. Opus One does not intend, nor does Opus One undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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 the release.

For more information, please contact:

Louis Morin Chief Executive Officer & Director Tel.: (514) 591-3988

Michael W. Kinley, CPA, CA President, Chief Financial Officer & Director Tel: (902) 402-0388 info@OpusOneGold.com

Visit Opus One's website: www.OpusOneGold.com

Infographics accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/d13a18ba-e8ed-403b-975c-65fe11162709

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