

Ethos Gold Corp. Announces Option to Acquire La Purisma Property

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VANCOUVER, British Columbia, Dec. 01, 2017 (GLOBE NEWSWIRE) -- Ethos Gold Corp. ("Ethos" or the "Company") (TSXV:ECC) is pleased to announce that it has, through its Mexican subsidiary Compañía Minera Roca Dorada, S.A. de C.V. ("Roca Dorada") entered into an option agreement for (the "Option Agreement") with Coztic Recursos Minerales, S. de R.L. de C.V. (the "Property Owner") to earn a 100% right, title and interest in and to the mineral concessions comprising the "La Purisma" mineral property situated in the municipality of Buenaventura, Chihuahua, México (the "Property"), subject to the Property Owner being entitled to a 2.0% net smelter return royalty upon the Company earning 100% interest in the Property on the terms set out in the Option Agreement.

The Option Agreement

To earn 100% interest in the Property, the Company will pay to the Property Owner an aggregate of US\$3,490,000 and issue to the Property Owner up to 3,000,000 common shares of the Company (the "Shares") in installments over a period of 72 months, with initial consideration of US\$45,000 and 50,000 Shares being due on signing of the Option Agreement. In addition, the Company would be required to incur exploration expenditures of not less than US\$1,000,000 within 72 months. The Company will also pay outstanding mining duties of 1,025,614 Mexican Pesos (approx. CAD\$71,000).

The Option Agreement is subject to acceptance by the TSX Venture Exchange. All of the Shares to be issued pursuant to the Option Agreement will be subject to a four-month hold period running, in each case, from the distribution date of such securities.

The Property

The Property, is located in the north central part of Chihuahua State, approximately 250 km northwest of the City of Chihuahua, and 50km northeast of Nuevo Casas Grandes, and comprises the following mineral concessions:

- concession title no. 210791 which conveys mining rights to the mineral claim "Minas de la Purisma" with a surface area of 280.0 hectares, valid from November 25, 1999 to November 24, 2049;
- concession title no. 191779 which conveys mining rights to the mineral claim "La Aurora" with a surface area of 390.0 hectares, valid from December 19, 1991 to December 18, 2041; and
- concession title no. 226908 which conveys mining rights to the mineral claim "Serena 1" with a surface area of 100.0 hectares, valid from March 31, 2006 to March 30, 2056.

Access to the Property is by 15km of paved road from Nuevo Casas Grandes and then 60km of gravel road. The paved road exits from State Highway 10, immediately north of Nuevo Casas Grandes.

The Property is in a zone of mine development controlled by a prominent family from northern Chihuahua that has maintained the concessions in good standing for many years. The existing underground mine workings include development to a depth of approximately 50 meters, with gold mineralization present within a broad structural zone trending north south. An epithermal low sulfidation vein system is present over a strike length of over 1.50 kilometers and about 200 meters of width exposure. Extension of this dimension of principle interest is likely to expand across a covered valley and to both sides of the zone.

The Property saw limited drilling in both 1992 and 1997-78 by, respectively, Teck Resources and CRM, the Mexican government mining-exploration agency. Gold-bearing intercepts were obtained in both programs and these historic results will be compiled and posted to the Ethos website, subject to compliance with and qualifications required by NI 43-101. Only minor parts of core obtained by drilling done by CRM were analyzed even though many areas contained chalcedonic quartz veining. The true widths of these reported intersections are not known. The Company continues to evaluate this historic information and will report any further information on the inclination, true width, and depth of this data if and when it becomes available.

Based on site evaluation and a preliminary review of historic data, the mineralization is interpreted to be part of a large low sulfidation gold and silver bearing deposit centered around a young Tertiary age mineralization system. Compilation work is ongoing with exploration programs planned to begin in early 2018 to define the extent and mineralization zone with economic potential.

The historical exploration information described above is based on various historical reports, and has not been independently verified by the Company. A Qualified Person (QP), as defined in NI 43-101, has not done sufficient work to classify any historical estimates as a current mineral resource, as defined in NI 43-101. Readers are cautioned that there has not been sufficient exploration in this instance to define a current mineral resource, nor is there certainty that further exploration will delineate a mineral resource on the Property.

Mel Herdrick, a consultant to the Company and a qualified person as defined under National Instrument 43-101, has read and approves this release.

For additional information please contact Gary Freeman at 604-682-4750.

[Ethos Gold Corp.](#)

Per: "Gary Freeman"

Gary Freeman, President & CEO

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's plans for the acquisition of the above-described La Purisima Property and the future exploration of the La Purisima Property. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, the Company's inability to secure the acceptance by the TSX Venture Exchange for the above-described option agreements, delays faced by the Company in completing technical reports, accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other governmental clearances, necessary to carry out the Company's exploration plans, and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

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.

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