

Avidian Gold Becomes a Public Reporting Issuer:

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TORONTO, Dec. 11, 2017 (GLOBE NEWSWIRE) -- [Avidian Gold Corp.](#) (TSXV:AVG) (the "Corporation" or "Avidian") is pleased to report that it became a public reporting issuer on December 4, 2017. Avidian was founded in 2011 as a private company with the strategic goal of acquiring gold properties that had the potential for significant advancement and discovery success within well endowed, mine friendly jurisdictions in North America. Presently the Corporation holds a 100% interest in a portfolio comprised of four advanced gold properties in the USA: the Golden Zone and Amanita properties in south-central Alaska, and the Jungo and Dome Hill properties in Nevada.

Golden Zone Property - Mineral Prospect Locations

A photo accompanying this release is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/4be3977d-df44-40f7-bba2-2165d860f301>

Avidian started the year with a two-fold objective of 1) becoming a public reporting issuer; and 2) commencing its first season of exploration work on its flagship Golden Zone gold project.

In order to achieve our first objective, Avidian:

1. entered into an amalgamation agreement in late 2016 with a capital pool company called Marching Moose Capital Corp ("MMCC"); and
2. privately raised just over \$3.5 million Canadian to be used as part of the requirement to go public and advance our 2017 exploration work while the amalgamation was completed.

On December 1, 2017, the amalgamation was completed and approved by the TSX Venture Exchange. As a result of the Amalgamation Avidian shareholders received one MMCC common share for every 2.17 Avidian Shares previously held. MMCC then changed its name to [Avidian Gold Corp.](#) Avidian now has a total of 49,358,058 common shares outstanding. Avidian commenced trading on the TSX Venture Exchange on December 4, 2017 as a Tier 2 mining issuer under the symbol AVG.

The Properties

Avidian holds properties in Nevada and Alaska, two major gold producing areas. To date the exploration focus has been primarily on the more advanced Golden Zone property in Alaska at the expense of properties held in Nevada. Recognizing that the valuation assigned to Avidian is predominantly based on the Golden Zone property, the Corporation plans to conduct a strategic review on how best to maximize value from the Nevada properties.

Alaska Properties

The Golden Zone and Amanita properties lie within the prolific Tintina Gold Belt that hosts multi-million ounce gold deposits such as Donlin Creek (+39 Moz measured plus indicated gold resource), the producing Fort Knox Gold Mine (+7 Moz produced and contains 1.5 Moz proven plus probable reserves) and Dublin Gulch (4.8 Moz indicated gold resource and 1.5 Moz inferred gold resource). Both properties have well documented gold showings that trend over several kilometers in length, are easily accessible all year round by road and are close to major infrastructure.

The Golden Zone property is located 320 km north of Anchorage, Alaska, and approximately 16 km west of the main transportation route between Anchorage and Fairbanks. This 5,892 hectare (58.92 sq km) property is comprised of a 1,198 hectare (11.98 sq km) Uplands Mining Lease (with 32 years remaining on the lease) surrounded by 4,694 hectares (46.94 sq km) of State of Alaska claims and a non-contiguous 16.2 hectare Mill Site Lease. The property hosts a number of high grade gold surface showings and intersections (4 g/t Au to > 25 g/t Au plus Ag ± base metals) situated within a mineralized trend of +6 km, such as:

67 m at 4.93 g/t Au, 15.3 g/t Ag (Avidian drill intersection);

7.6 m at 4.94 g/t Au, 76.7 g/t Ag and 3.52% Cu (historical drill hole); and

13.7 m at 7.0 g/t Au, 94 g/t Ag and 4.0% Cu (historical trench).

The property also hosts the Breccia Pipe Deposit, which contains a NI 43-101 Indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au). The deposit is exposed on surface and remains open at depth and along strike.

The Amanita property is comprised of State of Alaska claims totaling 1,460 hectares (14.6 sq km) and is located 15 km northeast of Fairbanks, Alaska, and approximately 5 km southwest and contiguous to the Fort Knox open-pit gold mine. Fort Knox is currently producing approximately 380,000 oz of gold per annum at a grade of less than 0.5 g/t Au. The Fairbanks mining district has historically produced in excess of 20 Moz of gold. Mineralization at Fort Knox is contained within a northeast structural corridor that trends directly onto the Amanita property. This corridor at Amanita is approximately 1.6 km long and hosts multiple historical drill intersections >1.5 g/t Au, such as 13.7 m at 3.0 g/t Au and 4.5 m at 11.4 g/t Au, with visible gold noted in some of the drill holes as well as in selected float samples. This corridor has been sparsely drill tested, with the drill intersections all occurring at a depth of less than 100 m.

Nevada Properties

The 2,000 hectare (20 sq km) Jungo Property is situated within the Humboldt mineral trend, Nevada, that hosts the multi-million ounce Hycroft and Sleeper gold deposits. Hycroft hosts +11 Moz of measured plus indicated resource along with 10.5 Moz proven plus probable reserves. Sleeper has produced +1.6 Moz and contains a resource of 3.1 Moz of measured plus indicated and 1.5 Moz inferred. The Jungo property lies between these two deposits.

Historical work on the property has outlined a 5 km long gold-copper system that has been sparsely tested by geophysics, trenching and drilling. Historical drilling along the 5 km strike length includes:

1.52 m at 2.5 g/t Au, 71.6 g/t Ag and 0.67 % Cu,

7.62 m at 0.90 g/t Au, 28.9 g/t Ag and 1.73% Cu, and

12.19 m at 1.29 g/t Au, 28.6 g/t Ag and 0.72% Cu.

Historical trenching along the 5 km strike length includes: 6.10 m at 2.12 g/t Au, 6.10 m at 1.21 g/t Au, and 3.05 m at 2.36 g/t Au.

Also in Nevada, within the Walker Lane Trend, is the Dome Hill property which covers an area of 600 hectares (6 sq km). More than 5.8 km of high-sulphidation, quartz-alunite veins containing gold values up to 32 g/t Au have been mapped on the property and host most of the old workings. Mineralization is hosted in Tertiary volcanic rocks and is thought to be related to a deeper, sub-volcanic pluton that could generate a large, porphyry-style gold-copper deposit. Limited historical drilling intersected 4.6 m at 4.7 g/t Au and 1.5 m at 9.7 g/t Au. The bottom of the holes also contained up to 0.4% copper which supports the theory of a deeper porphyry system. Dome Hill is in the same geological district as the Bodie (1.5 Moz historical

production) and Aurora (1.9 Moz historical production) gold deposits.

2017 Work Program

During the summer season the Corporation commenced work on its Golden Zone Property. This was comprised of the following activities:

1. Detailed compilation of historical data into a digital database, including a review of selected historical core holes within the Breccia Pipe Deposit.
2. 43 line km of IP surveying focused on three primary locations: the Riverside prospect, the Breccia Pipe Deposit area and the Copper King to South Long Creek area.
3. Mapping, reconnaissance prospecting, rock sampling and soil sampling with over 3,000 samples collected.
4. 2,578 m of core drilling in two primary locations: the Breccia Pipe Deposit area and at the Riverside prospect.
5. Winterizing the permanent 25-man camp in preparation for any future winter drill program.

The location of the above-mentioned prospects is shown on a map at the end of this release. The results of the 2017 work program are in the final stages of being processed and compiled and will be provided in a separate press release.

The Corporation's priority will be to follow up on the positive results from the 2017 Golden Zone work program, particularly on new discoveries that were made. The Corporation will also conduct a strategic review process of its Nevada properties and consider how best to maximize value on those properties.

The technical information contained in this news release has been approved by Dr. Tom Setterfield, P.Geo., Vice President Exploration of Avidian, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

Reference to other deposit/mine resource and reserve gold ounces or production profile mentioned in this press release has been obtained from the public domain and/or the respective company disclosure documents. Historical assays mentioned herein have been verified through a review of assay certificates and field data, but have not necessarily been resampled by the Corporation. Further detailed information on the Golden Zone property can be found in the Technical report dated August 17, 2017 that has been posted on SEDAR.

About Avidian Gold

The Corporation is an exploration and development company whose primary business interest is in four advanced gold properties located in the USA: the Golden Zone and Amanita properties, situated in south–central Alaska, and the Jungo and Dome Hill properties located in Nevada, each held 100% by the Corporation. The Golden Zone property hosts a NI 43-101 (2017) Indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au). The deposit is exposed on surface and is open at depth and along strike. Avidian also holds a 100% interest in the Strickland massive sulphide property located in Newfoundland, Canada.

Further details on the Corporation and the individual projects can be found on the Corporation's website at www.avidiangold.com.

ON BEHALF OF THE BOARD

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