

Fiore Gold Ltd. Reports First Results of the Resource and Reserve Expansion Drilling Program at Its Pan Mine in Nevada, Including 79.2 metres of 0.55 g/t Gold

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Vancouver, British Columbia (FSCwire) - [Fiore Gold Ltd.](#) (TSXV: F) (OTCQB: FIOGF) (“Fiore” or the “Company”) is pleased to provide results from the first six holes of its 2018 drill program at its Pan Mine in Nevada, part of a longer-term program aimed at expanding the resource and reserve base at Pan. The current program consists of approximately 3,500 metres (11,500 feet) of reverse circulation drilling aimed at expanding reserves and resources near the North Pit which hosts the majority of the silica-rich rocky ore at Pan. Drilling is also planned for the Central area of the deposit to expand existing resources there as well as test new targets (Figure 1). Mining is currently taking place in both the rocky North Pan Zone and the clayey South Pan Zone, with the run-of-mine ores blended on the leach pad.

The first six holes of the program were drilled near the southern end of the North Pit, and were intended to test the potential to expand the existing oxide reserves both at depth and laterally beyond the current reserve boundaries. The 2017 Pan Mine Feasibility Study defines Proven and Probable reserves of 318,000 gold ounces at an average grade of 0.51 g/t gold (0.015 oz/ton).

Highlights from the first six holes include:

- Hole PND18-06 returned 79.2 metres of 0.55 g/t (260 ft of 0.016 oz/t gold)
- Hole PND18-03 intercepted 82.3 m of 0.45 g/t gold (270 ft of 0.013 oz/t gold), and
- Hole PND18-01 drilled 65.5 m of 0.38 g/t gold (215 ft of 0.011 oz/t)

Tim Warman, Fiore’s CEO commented, “These first six holes show excellent potential to increase the resource and reserve base both at depth and laterally beyond the current mine plan boundaries. We’re extremely pleased with the success rate so far, with each of the first six holes encountering mineable widths of gold mineralization above the mine cutoff grade. This is a very good start to a program that we’re confident will allow us to extend operations at Pan well beyond the current mine life.”

Results

Significant results for the first six holes are shown in the table below:

Hole	From (m)	To (m)	Length (m)	Grade (g/t Au)
PND18-01	3.0	27.4	24.4	0.31
	35.1	100.6	65.5	0.38
	106.7	117.3	10.7	0.27
PND18-02	0.0	10.7	10.7	0.89

	16.8	24.4	7.6	0.21
	35.1	48.8	13.7	0.27
	77.7	88.4	10.7	0.38
PND18-03	48.8	131.1	82.3	0.45
PND18-04	41.1	64.0	22.9	0.55
	112.8	155.4	42.7	0.27
PND18-05	16.8	41.1	24.4	0.72
PND18-06	19.8	99.1	79.2	0.55

On cross-section 2788 (Figure 2), Hole PND18-03 extends mineralization approximately 54 m below the current reserve pit, and will be incorporated into future mine plan updates. Hole PND18-04 did not extend mineralization below the reserve pit, but did provide data in an area currently classed as Inferred resource, which may allow conversion to Indicated category and thus into the Probable reserve base.

On cross-section 2791 (Figure 3), holes PND18-05 and -06 encountered a thick sequence of relatively shallow gold mineralization approximately 76 m west of the current reserve pit. Hole PND18-01 also encountered gold mineralization beneath the current reserve pit.

To date 13 holes representing 1,760 m (5,785 ft) have been completed in the North Pan Pit, the Syncline pit, and Breccia Hill target areas of the property. To date, assays have been received for the initial six RC drill holes that are located within and adjacent to the North Pan pit. Holes are generally inclined to -65 to -75 degrees below horizontal. The irregular shape of the ore body at Pan make estimations of apparent widths difficult, but true widths are generally within 60% to 90% of the reported downhole intercepts.

The reverse circulation (RC) drilling is being performed by Layne Christiansen of Chandler AZ. Drill sampling is supervised by Fiore Gold geologists, with samples transported directly to ALS Minerals Lab in Reno, Nevada where samples are prepared and pulps generated. Fire assays are determined on a 30-gram charge with an AAS finish. An additional cyanide leach assay is also completed. Selected holes are also analyzed for a 48-element geochemical suite by ICP-MS. Fiore Gold conducts a significant QA/QC program which includes the insertion of assay standards, blanks, and duplicates in the sample stream to insure the assay lab results are within specified performance levels. Down hole deviation surveys are provided by International Directional Services utilizing a surface recording gyroscope.

Pan Mine Geology

The Pan Mine is a Carlin-style, sediment-hosted, gold-only deposit, and is comprised of three main zones of mineralization which has currently been traced for over 1,800 m (6,000 feet) along the north-south Branham Fault. The North Zone is composed of a large body of silicified solution breccia along the western margin of the Branham fault. Mineralization extends westward from the breccia body along the relatively flat-lying Pilot Shale-Devils Gate contact. South Pan is largely hosted in rocks that dip to the northeast between 55 and 65 degrees on the east side of the Branham Fault. Strongly clay altered and mineralized solution breccias are found along the Branham fault and trending southeast away from the Branham Fault along the Pilot Shale-Devils Gate Limestone contact. Central Pan consist of several smaller pods of mineralization largely along the Pilot Shale - Devils Gate contact along a series of northeast-southwest and north-south secondary faults.

Corporate Strategy

Our corporate strategy is to grow Fiore Gold into a 150,000 ounce per year gold producer. To achieve this, we intend to:

- grow gold production at the Pan Mine from a planned 35-40,000 ounces in fiscal 2018 to between 40-50,000 ounces per year by fiscal 2019, while also growing the resource and reserve base
- advance exploration and development of the nearby Gold Rock project, with a resource update planned for late 2018
- acquire additional production or near-production assets in Nevada and surrounding states

Qualified Person

The scientific and technical information relating to Fiore Gold's properties contained in this press release was approved by Eric LeLacheur M.S. (CPG) Fiore Gold's Vice-President of Exploration, North America and a "Qualified Person" under National Instrument 43-101.

The Pan Mine reserve and resource estimates are presented in a report entitled "NI 43-101 Updated Technical Report, Pan Gold Project, White Pine County, Nevada", with an effective date of June 30, 2017, which was prepared by J.B. Pennington, M.Sc., C.P.G., Kent Hartley, P.E., Justin Smith, P.E., RM-SME, and Deepak Malhotra, RM-SME.

On behalf of [Fiore Gold Ltd.](#)

"Tim Warman"

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This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to the exploration drilling at the Pan Mine, future exploration as part of long-term program, potential expand the existing oxide reserves both at depth and laterally beyond current boundaries, prospect that future exploration will be successful, potential to extend the Pan life of mine, potential to convert inferred resources, expectation that the drilling program will be completed, expectations and goals for the expansion and growth of the resource and reserve base at the Pan Mine, gold production projections for fiscal 2018 and 2019, advancing exploration and development of the Gold Rock project, goal to become a 150,000-ounce producer, goal to acquire additional production or near production assets, and other statements, estimates or expectations. Often, but not always, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "targets", "forecasts", "intends", "anticipates", "scheduled", "estimates", "aims", "will", "believes", "projects" and similar expressions (including negative variations) which by their nature refer to future events. By their very nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Fiore Gold's control. These statements should not be read as guarantees of

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