

Avidian Gold Announces C\$5 Million Brokered Private Placement

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TORONTO, May 17, 2018 (GLOBE NEWSWIRE) -- [Avidian Gold Corp.](#) ("Avidian" or the "Company") (TSX-V:AVG) is pleased to announce that it has appointed a syndicate of agents led by Red Cloud Klondike Strike Inc. and including PI Financial Corp., Canaccord Genuity Corp. and Mackie Research Capital Corp. (collectively, the "Agents"), to sell by way of private placement, units (the "Units") of the Company for gross proceeds of up to C\$5,000,000 (the "Offering"). Each Unit is offered at a price of C\$0.50 and will be comprised of one common share (a "Common Share") of the Company and one half of a transferable common share purchase warrant (a "Warrant"), each Warrant entitling the holder thereof to acquire one common share of the Company at a price of C\$0.76 for a period of 24 months from the date of closing of the Offering. Additionally, each Warrant will be callable during the 24-month period, at the option of the Company, should the Company's common shares trade above \$1.00 for twenty consecutive trading days on the TSX Venture Exchange. Subscribers will be notified of the call provision being triggered and will have a 30-day period to exercise the Warrant. The Company has granted the Agents an option exercisable, in whole or in part, at any time up to 48 hours before the closing of the Offering, to place up to an additional C\$2,000,000 of Units. The Company reserves the right to sell a portion of the Units under the Offering to select subscribers directly, on a non-brokered basis.

The net proceeds from the Offering shall be primarily used for exploration and development at the Company's Golden Zone and Amanita projects and for general corporate and working capital purposes.

The closing of the Offering is expected to occur on or about June 14, 2018 and is subject to receipt of all necessary regulatory approvals. The Units, including all underlying securities thereof, and any broker or finders' warrants issued with respect to the Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws.

About Avidian Gold Corp.

Avidian Gold is a mineral exploration and development company. Avidian Gold holds a 100% interest in the Golden Zone gold-silver-copper project located halfway between Anchorage and Fairbanks, Alaska, along the State highway. The Golden Zone property hosts 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). Avidian Gold also holds a 100% interest in the Amanita gold project located adjacent to Kinross Gold's Fort Knox mine outside of Fairbanks, Alaska as well as early stage exploration properties in Nevada (USA) and Newfoundland (Canada).

On Behalf of the Board of Directors,

[Avidian Gold Corp.](#)

"James Polson"
James Polson
CEO

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Forward-looking information

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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