

# ALLEGIANT Closes First Tranche of \$4.95 Million Private Placement

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VANCOUVER, British Columbia, July 16, 2018 -- [Allegiant Gold Ltd.](#) ("ALLEGIAN") (AUAU:TSX-V) (AUXXF:OTCQX) is pleased to announce that it has closed the first tranche of the non-brokered private placement (news releases dated July 5 and 9, 2018) that was subsequently increased due to strong investor demand (news release dated July 10, 2018). The first tranche raised gross proceeds of CAD\$2,767,163.70 through the issuance of 7,906,182 common shares at CAD\$0.35 per share. These shares are subject to a hold period expiring November 14, 2018.

The non-brokered private placement consists of 14,130,001 common shares of ALLEGIAN at a price of CAD\$0.35 per common share (the "Offering") for gross proceeds of CAD\$4,945,500.35. ALLEGIAN expects to close the 2nd and final tranche of the Offering around the end of July, 2018.

Proceeds of the Offering will be used to carry-out high-impact "discovery" exploration drill programs on six of ALLEGIAN'S high-priority exploration projects, located principally in the mining-friendly jurisdiction of Nevada.

## ABOUT ALLEGIAN

ALLEGIAN is led by CEO Andy Wallace, who is credited with discovering a number of multi-million-ounce gold mines in Nevada. ALLEGIAN owns 100% of 14 highly-prospective drill-ready gold projects in the United States, 11 of which are located in the mining-friendly jurisdiction of Nevada. ALLEGIAN'S flagship Eastside project hosts a large and expanding gold resource, is district scale, and is located in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

## QUALIFIED PERSON

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is a Qualified Person as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Wallace has reviewed and approved the technical content of this press release.

## ON BEHALF OF THE BOARD,

*Robert F. Giustra*  
Chairman

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*Certain statements and information contained in this press release constitute "forward-looking statements"*

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