

Ethos Gold Corp. Options Three Vanadium Projects

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VANCOUVER, British Columbia, Aug. 01, 2018 -- Ethos Gold Corp. ("Ethos" or the "Company") (TSXV:ECC) is pleased to announce that it has entered into an option agreement to acquire a 100% interest in three vanadium projects (Pine Pass, Ursula, and Tunnel) in north eastern British Columbia.

Terms of Option Agreement

Ethos can earn a 100% interest in the three projects by (all amounts in \$Canadian):

1. Paying the vendors \$80,000 within five business days after Exchange acceptance of the agreement, \$120,000 on the first anniversary of the agreement, \$160,000 on the second anniversary, \$240,000 on the third anniversary, and \$400,000 on the fourth anniversary. The initial \$80,000 is to fund work completed to date or currently underway, including funding a crew of six currently conducting a sampling and mapping program at Pine Pass and Ursula that commenced on July 30.
2. Issuing to the vendors 200,000 Ethos common shares within five business days after Exchange acceptance of the agreement, 400,000 shares on the first anniversary, 600,000 shares on the second anniversary, 800,000 shares on the third anniversary, and 1,000,000 shares on the fourth anniversary.
3. Granting the vendors a 2.0% NSR royalty on all three projects, of which half can be purchased at any time by Ethos for \$1.5 million.
4. Delivering a preliminary economic assessment (PEA) by the 5th anniversary of the agreement.

Pine Pass Project

The Pine Pass project is located within a 2,508 Ha claim block 104 km by paved highway from MacKenzie, British Columbia. Access is excellent, with the John Hart Highway 97 passing through the southern portion of the claim area. Power, gas and rail lines also pass along this corridor. Vanadium bearing horizons within phosphatic shales of the Toad Formation were located by Canex Placer on the Pine Pass property in 1976. Sampling programs conducted by D.C. Rotherham, P.Eng. in 1987 and 1990 found concentrations of up to 0.82% V₂O₅ within a broad 200 meter wide vanadium bearing section with an indicated true thickness of approximately 100 meters. The Pine Pass claims cover the extension of the vanadiferous horizon(s) for approximately 10 kilometers along the length of a northwesterly trending syncline. Based on the preliminary stratigraphic mapping of the syncline and very limited sampling to date of the vanadiferous horizon(s) the exploration target at Pine Pass is a near-surface resource in the range of 30 to 50 million tonnes of 0.5 to 0.7 % V₂O₅. The potential quantity and grade are conceptual in nature, and there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. To date there has been no trenching or drilling to assess the resource potential on the property. A program of more comprehensive sampling and mapping by a crew of six geologists and prospectors commenced on July 30. Subject to results from this work a program to trench the target vanadiferous horizon(s) at Pine Pass may be conducted in September. Because of the excellent access the initial exploration work can be completed with a relatively modest budget.

Ursula Project

The Ursula claim block covers an area of 543 Ha on the north shore of Peace Reach, approximately 88 km by boat west of Hudson Hope. The claim block is accessed by a logging road that parallels Ursula Creek. The approximately 100 meter thick Ursula Creek section is vanadiferous and will be sampled and mapped in

the work program currently underway.

Tunnel Project

The Tunnel project is a small claim area located 40 km west of Tumbler Ridge, British Columbia. A number of rock samples in a restricted staking area adjacent to the prospect area have yielded values up to 0.83% V₂O₅. The samples are described as black shale and are located on the westerly and easterly limbs of a northwesterly trending syncline. The project is currently being reviewed for its geological prospectivity and for potential to expand the project area.

Summary

Craig Roberts, Interim President and CEO of Ethos stated: "Vanadium inventories are low and prices for V₂O₅ flake and ferro vanadium have tripled over the last two years. Black shale hosted deposits are one of the primary sources of vanadium and occur in a limited number of locations world-wide. These deposit types particularly hard to find in favourable jurisdictions with good access and infrastructure for development. While Pine Pass is at an early stage of exploration, it is the right geological environment and is well-located, and we can test the potential for an economic vanadium resource for a very modest cost. If the program is ultimately successful in defining an economic resource the project is very well located in terms of access and infrastructure for the development of a mining operation, with significant upside for value creation. Our initial \$80,000 payment to the vendors will cover the initial mapping and sampling work currently underway, and we anticipate announcing results from this program by late August / early September. If we elect to trench in September we have the potential to advance the project to a drill ready stage by October of this year, and we would then work towards an initial drill program early in 2019. We are also continuing to advance the La Purisima oxide gold target in Chihuahua and anticipate results shortly from the recent sampling and mapping program. We are excited by the potential of each of these projects to deliver significant shareholder value. Since exploration expenditures over the next 12 months will be modest on each of La Purisima and Pine Pass, we continue to preserve the bulk of the company's treasury to allow us to capitalize on additional opportunities. We are continuing to actively pursue a number of additional opportunities for Ethos, from earlier stage to more advanced projects."

Mel Herdrick, a director of and consultant to the Company, is a Qualified Person as defined under National Instrument 43-101, has read and approves this release.

For additional information please contact Craig Roberts at 604-682-4750.

Ethos Gold Corp.

Per: "*Craig Roberts*"

Craig Roberts P.Eng., President & CEO

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the exploration plans for the Pine Pass project, the continuing exploration work on the La Purisima project, and the costs of a future exploration and drilling programs forecast to be nominal. 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, 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 certain of 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

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