

Otis Receives New 5-Year Exploration Permit at Kilgore

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VANCOUVER, Aug. 23, 2018 - Otis Gold Corp. ("Otis" or the "Company") (TSX-V: OOO) (OTC: OGLDF) is pleased to announce that it has received approval for a significantly enlarged exploration program at its 100%-owned Kilgore Project in Clark County, Idaho. The U.S. Forest Service ("USFS") issued a Decision Notice authorizing a 5-year exploration plan which provides significant flexibility to drill on up to 140 drill sites (see generalized Kilgore drill site location map) throughout the Kilgore Project, including step-out and infill drilling at the existing Kilgore Deposit and exploration drilling at emerging targets including Gold Ridge, Prospect Ridge and Dog Bone Ridge. The Plan of Operation was approved by the United States Forest Service (the "USFS") after completion of an Environmental Assessment, a process which included input and feedback from the local community and others. Otis is currently placing the reclamation bond and meeting other USFS stipulations in the Decision Notice to enable the commencement of exploration activities, including road construction and drilling.

Otis President and CEO, Craig Lindsay, states: "The approval of our new Plan of Operation is a major milestone in the development of the Kilgore Project. Prior to this new permit, we were operating under significant constraints which allowed very limited step-out drilling away from the existing deposit, and no drilling at exploration targets. The majority of the Kilgore Project has had limited historic drilling outside of the current deposit area, so this new authorization is a very positive development for Otis. I want to take this opportunity to thank the USFS team for their collaborative approach to the permitting process. As well, we have very much appreciated the feedback from local groups. As stewards of the land at Kilgore, we remain committed to utilizing exploration best practices at Kilgore."

A copy of the Final Decision Notice and Finding of No Significant Impact has been posted on the USFS website at https://www.fs.usda.gov/nfs/11558/www/nepa/108369_FSPLT3_4405276.pdf.

About the Kilgore Project

The Kilgore Project lies on the north-eastern margin of the Miocene-Pliocene Kilgore Caldera complex in the Eastern Snake River Plain, Idaho. The Kilgore Project contains the Kilgore Deposit with a NI 43-101 compliant resource: Indicated Resource of 825,000 ounces Au in 44.6 million tonnes at a grade of 0.58 g/t Au and an Inferred Resource of 136,000 ounces Au in 9.4 million tonnes at a grade of 0.45 g/t Au (the "Deposit"). The Kilgore Deposit is a low-sulphidation, gold bearing, quartz-adularia epithermal system hosted in Tertiary volcanic rocks, local Tertiary intrusive rocks, and basement Late Cretaceous, Aspen Formation sedimentary rocks.

About the Company

Otis is a resource company focused on the acquisition, exploration, and development of precious metal deposits in Idaho, USA. Otis is currently developing its flagship property, the Kilgore Project, located in Clark County, Idaho and the Oakley Project, located in Cassia County, Idaho.

ON BEHALF OF THE BOARD

"Craig T. Lindsay"

President & CEO

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Forward Looking Statements

Certain information in this news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. All statements, other than statements of historical fact are forward-looking statements. Forward-looking statements are based on the beliefs and expectations of Otis as well as assumptions made by and information currently available to Otis's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, drilling results, the Company's expectations regarding mineral resource calculations, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world metal markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates or metal recoveries, success of future development initiatives, competition, operating performance, environmental and safety risks, delays in obtaining or failure to obtain necessary permits and approvals from local authorities, community agreements and relations, and other development and operating risks. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein. Although Otis believes that assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Except as may be required by applicable securities laws, Otis disclaims any intent or obligation to update any forward-looking statement.

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