

Fiore Gold Ltd. Reports Results from Gold Rock Exploration Drilling and Further Consolidation of Gold Rock Land Package

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VANCOUVER, BC / ACCESSWIRE / November 1, 2018 / [Fiore Gold Ltd.](#) (TSXV: F) (OTCQB: FIOGF) ("Fiore" or the "Company") is pleased to provide results from eight exploration drill holes recently completed at its 100%-owned Gold Rock Property, White Pine County, NV. The holes targeted three of nine previously-identified target areas north of the Gold Rock resource area (Figure 1), which lies approximately 8 km southeast of Fiore's Pan Mine. Gold Rock currently hosts an Indicated resource of 238,700 gold ounces (9.0 million tonnes at 0.82 g/t gold), and an Inferred resource of 180,900 gold ounces (7.8 million tonnes at 0.72 g/t gold).

All eight holes intercepted the targeted Joanna Limestone unit, with six of the eight holes encountering anomalous gold mineralization, including 6.1 m at 0.67 g/t gold in hole GR18-04. While the mineralization encountered was primarily seen in the altered Joanna Limestone, mineralization also extended into carbonates in the base of the overlying Chainman Formation and in some cases the top of the underlying Pilot Shale.

Fiore has also further consolidated the Gold Rock land package by agreeing to acquire approximately 3.0 km² of new ground north of, and on strike with the Gold Rock mineralized trend (Figure 2). Fiore's wholly owned US subsidiary agreed to acquire the claims from [Ely Gold Royalties Inc.](#) ("Ely Gold"; TSX-V: ELY, OTCQB: ELYGF) in return for a cash payment of approximately US\$10,000 and the granting of a 2% NSR. With the addition of this new area, Fiore now controls a contiguous land package of 200 km² that includes the Pan and Gold Rock deposits.

Tim Warman, Fiore's CEO commented, "The recent drilling program at Gold Rock was designed to test for the presence of altered and mineralized Joanna Limestone between 1.8 and 4.8 km north of the current Gold Rock resource area, and we've been successful at identifying the right lithology, the controlling fault and fold structure, and anomalous gold mineralization at all three targets. Having demonstrated that gold mineralization is present for a considerable distance along the EZ fault and anticline structure, we've now extended our coverage along this structure through the acquisition of the Ely Gold claims. Fiore now controls approximately 16.5 km of strike length along the prospective EZ structure."

The next phases of drilling at Gold Rock are currently being planned for follow-up drilling at the three recently-confirmed targets, as well as drilling to expand the existing resource. A priority target will be the central portion of the 2018 resource area, between the two resource pits (Figure 3). This area was not included in the current resource and has seen only limited, widely-spaced, vertical holes that in many cases stopped in the upper portion of the mineralization (Figure 3). The deposit also remains open to the north of the existing resource area, where drilling density drops off rapidly.

Results of Recent Exploration Drilling

Results for the eight holes reported here are shown in the table below:

Hole	
GR18-01	Laura Hil
GR18-02	Laura Hil
GR18-03	Jasperoi
GR18-04	Jasperoi
and	

and

GR18-05

GR18-06

GR18-07

GR18-08

Jasperoid

Jasperoid

Monte H

Monte H

The reverse circulation (RC) drilling was performed by Layne Christiansen of Chandler AZ. All holes were drilled at angles of -60 to -70 degrees at azimuths designed to intersect targeted structures as nearly as possible to perpendicular. Consequently, all intercepts reported here are believed to be approximately true width. Drill sampling was supervised by Fiore Gold geologists, with samples transported directly to ALS Minerals Lab in Reno, Nevada where samples were prepared, and pulps generated. Fire assays were determined on a 30-gram charge with an AAS finish. An additional cyanide leach assay was also completed. Selected holes were 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.

Gold Rock Geology

Gold Rock is a Carlin-style, sediment-hosted, gold-only deposit. Mineralization at Gold Rock is hosted primarily by the Mississippian Joanna Limestone and secondarily with the overlying Mississippian Chainman Shale, the underlying Pilot Shale. Mineralization is also found in faults and breccias associated with the EZ fault system and the EZ anticline.

The Jasperoid Creek and Laura Hill targets tested by the recent drilling program, are located approximately 1.8 km north of the former EZ Jr open pit. The two targets straddle an apparent northwest or northeast-oriented cross fault that has exposed the crest of the Easy Junior anticline and the silicified Joanna Limestone on the north side of the fault at Laura Hill. On the south side of the fault, the Jasperoid Creek target is buried under approximately 30 metres or less of younger gravels.

Holes GR18-01 to -03 were drilled at Laura Hill and encountered the Chainman-Joanna contact at 15-25 m downhole. Holes GR18-04 to -06 were drilled south of the cross-fault at the buried Jasperoid Creek target and encountered the Chainman-Joanna contact at 76 – 114 m downhole. Strong mineralization was seen in GR18-04, including 12.2 m of 0.67 g/t Au.

The Monte Hanging Well target is located approximately 4,800 m north of the former EZ Jr open pit (Figure 2). In this area, strongly silicified Chainman Shale and Joanna Limestones with significant gold is exposed at the surface east of the Easy Junior Anticline and the inferred trace of the EZ Fault. Holes GR18-07 and -08 were drilled at this target, but only the former reached the targeted Chainman-Joanna contact where strongly anomalous gold values were encountered (25.9 m of 0.20 g/t gold). Hole GR18-08 also encountered anomalous gold values (16.8 m at 0.17 g/t gold) in the Chainman Formation above the contact with the Joanna Limestone.

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:

- continue to grow gold production at the Pan Mine, while increasing the resource and reserve base
- advance exploration and development of the nearby Gold Rock project
- acquire additional production or near-production assets to complement our existing operations

Qualified Person

The scientific and technical information relating to Fiore Gold's properties contained in this press release was approved by Paul Noland, C.P.G., Fiore Gold's Vice-President of Exploration and a "Qualified Person" under National Instrument 43-101.

The resource estimate for the Gold Rock Project is detailed in the "Technical Report on the Gold Rock Project, White Pine County, Nevada, USA", dated October 25, 2018 and effective July 31, 2018. The Report was prepared by Michael B. Dufresne, M.Sc., P.Geol., P.Geo., and Steven J. Nicholls, BA Sc (Geology), MAIG., of APEX Geoscience Ltd., both of whom are "Qualified Persons" as defined in NI 43-101 and independent of the Company.

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

"Tim Warman"
Chief Executive Officer

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Cautionary Note Regarding Forward Looking Statements

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 regarding the acquisition of new land from Ely Gold, which is subject to closing conditions, expectation for gold mineralization along the EZ fault, estimates drawn from drilling results, prospect that future exploration will be successful, expectations for production at the Pan Mine, 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 future performance or results. Forward looking statements are based on the opinions and estimates of management at the date the statements are made, as well as a number of assumptions made by, and information currently available to, the Company concerning, among other things, anticipated geological formations, potential mineralization, future plans for exploration and/or development, potential future production, ability to obtain permits for future operations, drilling exposure, and exploration budgets and timing of expenditures, all of which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Fiore Gold to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to vary materially from results anticipated by such forward looking statements include, but not limited to, risks related to the Pan Mine performance, risks related to the company's limited operating history; risks related to international operations; risks related to general economic conditions, actual results of current or future exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates; increases in market prices of mining consumables; possible variations in ore reserves, grade or recovery rates; uncertainties involved in the interpretation of drilling results, test results and the estimation of gold resources and reserves; failure of plant, equipment or processes to operate as anticipated; the possibility that capital and operating costs may be higher than currently estimated; the possibility of cost overruns or unanticipated expenses in the work programs; availability of financing; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities; the possibility that required permits may not be obtained on a timely manner or at all; possibility that the Gold Rock Record of Decision will be appealed and that such an appeal may be successful; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Fiore Gold operates, and other factors identified in Fiore Gold's filing with Canadian securities authorities under its profile at www.sedar.com respecting the risks affecting Fiore and its business. Although

Fiore has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. Fiore disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information.

SOURCE: [Fiore Gold Ltd.](#)

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