Pacton Surface Sampling Returns up to 126.5 g/t Au From Selected Grab Samples at Red Lake Gold Project

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Vancouver, British Columbia - TheNewswire - July 16, 2019 - Pacton Gold Inc. (TSXV:PAC) (OTC:PACXF) (the "Company" or "Pacton") is pleased to announce that initial surface sampling at the Red Lake Gold Project has returned high-grade values including 126.5 g/t Au and 23.3 g/t Au from the Boyden prospect. Sampling is still in progress and additional surface results will be reported as they are received.

Highlights

- - High-grade surface targets. Initial sampling at the Boyden area has confirmed historic results with five samples returning values between 4.5 g/t and 126.5 g/t Au (Table 1).
- - Enhanced Structural Data. Subsequent analysis of the high-resolution magnetics survey has improved the complex structure details of the property and highlights known gold-bearing trends that are present on Pacton's Red Lake property that have never been explored.

Initial Sampling Program, Boyden area

Initial access development and surface mapping at Red Lake is being carried out in the Carricona and Boyden sections of Pacton's main property (Figures 1 & 2). At Boyden, historic trenches in the area produced rock samples assays at 15.9 g/t Au, 133 g/t Au and 121.4 g/t Au from mineralized mafic and felsic volcanic rocks with faulted contacts (Pacton News May 30, 2019). Pacton's initial sampling program at the Boyden area has now confirmed the historic results with five samples returning values between 4.5 g/t and 126.5 g/t gold (Table 1).

Sample	Type	Prospect	Au (g/t)	Description
253011	Grab	Boyden	126.5	Smoky quartz vein with visible gold, chalcopyrite, molybdenite and galena
253012	Grab	Boyden	19.0	Smoky quartz vein with visible gold, molybdenite throughout vein with granitic inclusion
253013	Grab	Boyden	6.1	Mafic volcanic with biotite alteration, smoky quartz veining, specs of visible gold with py molybdenite and galena
253014	Grab	Boyden	4.5	Smoky quartz vein with spec of visible gold, chalcopyrite and pyrite in mafic volcanic
253015	Grab	Boyden	23.3	Dark grey smoky quarts with pyrite and molybdenite, epidote and biotite alteration

Table 1. Initial surface grab sampling results from the Red Lake Gold Project

The samples reported in Table 1 are surface grab samples collected from Pacton's Red Lake property. Grab samples are selective samples and may not be representative of mineralization on the property.

Helicopter Magnetic Survey Analysis and Drill Target Program

Gold deposits in the Red Lake area are classified as orogenic gold deposits and characterized by a strong

association with very deep, crustal-scale fault structures, and their associated fracture zones. The gold deposits are also largely restricted to brittle-ductile transition zones in the host rocks.

Pacton's high-resolution helicopter magnetic data was stitched to lower resolution regional government magnetic data covering a 50 by 50 km area. This large area includes Pacton's claim groups, the prolific Red Lake mine trend located immediately north of Pacton's main claim group, and the Dixie Lake area; adjacent to and southeast of Pacton's claims, where Great Bear Resources (GBR: TSXV) recently discovered multiple high-grade gold zones (Figure 1).

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Figure 1. Pacton Red Lake claims superimposed on derivative, regional magnetic maps; and high-resolution heli-mag first derivative data. Lithoprobe transect WS-2b (white & black line) is shown with two reference waypoints. Selected mines and selected gold occurrences (black teardrops) are indicated. The Carricona and Boyden areas indicate Pacton's current field activities. At lower right, the location of Great Bear Resources' recent discoveries are indicated, overlain on a magnetic derivative map published by Great Bear. A significant, 50 km multi-fault structural corridor is delimited by two white dashed lines. Riedel shear swarms, within and near the structural corridor, in the Carricona and Boyden areas, are clearly expressed by the magnetic fabric.

The combined high-resolution and regional aeromagnetic surveys outline distinct patterns of structural characteristics common to known gold occurrences, recent discoveries, and to past and current producing mines in the Red Lake area. This information, when combined with mapped and interpreted brittle-ductile contacts between mafic and felsic volcanic rocks, provides compelling drill targets on Pacton's Red Lake claims.

Analysis of the Pacton's helicopter magnetics data has so far identified two prominent structural domains. One, in the eastern and northern part of the Pacton claims, shows obvious structural correlations with mines and mineral occurrences in the adjacent Red Lake Mine trend that has produced over 25 million ounces of gold. The second domain is a large, crustal, multi-fault corridor that includes the Madsen mine area, the western portion of Pacton's claims and the recent Dixie Lake discoveries. The first domain is still being analyzed, the second is described below.

Structural Observations: The Madsen - Dixie Structural Corridor

The new Dixie Lake discoveries are described as being associated with brittle-ductile geological contacts located on a large NW-SE trending fault. The fault is one of several, deep, parallel fault structures, 1 to 2 km apart, for a total width of about 7 km, that extend from southeast of the Dixie Lake discoveries, and run in a generally northwest direction for at least 50 km; transecting the western part of Pacton's main Red Lake claim group, and beyond, to include several past producing mines, including the Madsen mine, a 2.4 million ounce gold producer (Figures 1 & 2).

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Figure 2. Expanded view of Boyden and Carricona areas of Pacton's main Red Lake claim group showing the prominence of the regional NW-SE structural corridor, the parallel faults, and the stress generated inter-fault Riedel swarm fractures, potential gold accommodation zones.

The faults are magnetically prominent, and easily identified with minimal image processing as they cross the western portion of Pacton's main claim group; underlain by east-west oriented units of brecciated, carbonatized and silicified volcaniclastic rocks.

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Figure 3. Lithoprobe deep seismic section showing Riedel flower structures on Pacton's Red Lake project. Illustration only, not to scale.

Differences in relative movement between the major NW trending faults have generated classic, inter-fault Riedel shear zones throughout the entire system, fracturing the general east-west fabric of the geology. As a result, significant areas of Pacton's main claim group contain numerous, dense Riedel shear swarms, which, in turn, have generated their own smaller scale Riedel systems. A deep-seismic Lithoprobe line transects the Pacton claims and confirms that Riedel "flower structures" persist to a depth of at least 6 km (Figures 1, 2 & 3).

Current Exploration Activities

A detailed mapping and prospecting program is underway at Pacton's Red Lake Gold Project, with a 10,000 meter drill program planned to commence in the late-summer. The initial program will concentrate on the exploration of Riedel shear associated and identified gold targets in the western part of the Red Lake project. Subsequently, drill targets will be developed along structures that are considered analogous to those that host gold deposits within the historic Red Lake Mine trend immediately north of Pacton's main claim group.

1.About Pacton Gold

3.Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and development of high grade conglomerate and orogenic gold properties located in the district-scale Pilbara gold rush in Western Australia and the Red Lake District, Ontario.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Geo., Executive Chairman and a director of the Company and a Qualified Person pursuant to National Instrument 43-101.

6.On Behalf of the Board of Pacton Gold Inc.

8.R. Dale Ginn

9.Executive Chairman

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

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