

Ethos Gold Corp.: Drilling Commences at Carlin East Project, Nevada

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Vancouver, July 23, 2019 - Ethos Gold Corp. (TSXV: ECC) (OTCQB: ETHOF) ("Ethos" or the "Company") is pleased to announce that Ridgeline Minerals Corp. ("Ridgeline") has commenced drilling at its Carlin-East project. Ethos holds an approximately 8% interest in Ridgeline and has the right to maintain this interest through the next phase of financing (see Ethos May 30, 2019 news release).

Carlin-East is a 17-square-km core land position in the Carlin trend that is on trend with Newmont's multimillion-ounce Leeville-Turf gold mine and adjacent to Barrick's Goldstrike complex. The primary structures (Four Corners & Lynn Faults) bounding mineralization at the Leeville-Turf mine are interpreted to extend onto the Carlin-East property and coincide with a kilometer-scale Au in soils anomaly centered over a pronounced gravity geophysics high. Exploration over the past 30 years was sporadic and restricted to geophysics, surface geochemistry and shallow drilling (<1000′) that never reached its intended Lower Plate target. Recent work by Ridgeline suggests that the Carlin-East property may be a dissected portion of the Goldstrike mineralized system that was offset to the eastern margin of Little Boulder Basin during post-mineral Miocene extension (see Figure 1 below). Historic deep drilling by Newmont supports this theory and suggests the eastern basin margin may host additional high-grade mineralization under Upper Plate cover.

Figure 1. Schematic Geological Section of Carlin-East.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1564/46438_9ffa850de4ec1b6f_002full.jpg

Ridgeline has recently completed a property-wide gravity survey, a phase I soils program totaling 250 samples, and a detailed structural mapping program followed by integration of all data into a leapfrog 3D model. A 5.0-acre BLM Notice of Intent drilling permit has been approved and bonded with the first of two planned drill holes beginning on July 23rd, 2019. Drilling will target Carlin-Type mineralization within Ridgeline's highest priority target in the Four Corners - Lynn structural corridor with a proposed target depth of 1700'-2200' and a drill capable of extending to 3000+ feet if warranted. Assay results are expected by end of August, 2019.

Qualified Person

Jo Price, M.Sc., MBA, P.Geo., VP Exploration of the Company and a Qualified Person as defined under National Instrument 43-101 has reviewed and approved this release.

About Ethos Gold

Ethos' strategy is to earn into potentially large, drill ready gold projects that can be drill tested over a shorter time frame with a relatively modest budget. Ethos' current projects include:

La Purisima (earning 100%) is a near surface, bulk tonnage, oxide gold target located in Chihuahua, Mexico. Ethos is now conducting its maiden drill program at La Purisima, with 15 of a planned 18 holes now completed.

Iron Point (earning 50% from [Victory Metals Inc.](#): TSX-V: VMX) is a Lower Plate hosted Carlin-style gold

target, located 22 miles east of Winnemucca, Nevada. Drilling at Iron Point is underway supervised by Dr. Quinton Hennigh. The first two planned holes (Holes 1 and 2) have been completed, and Hole 3 is now permitted, and construction of a short access road and drill pad is underway.

Carlin East and Swift. Ethos also owns approximately 8% of the equity of Carlin Type Holdings Ltd., a private British Columbia company whose wholly owned US subsidiary, Ridgeline Minerals Corporation, is earning into 100% ownership of three Nevada gold exploration projects, including two deep Carlin-type targets. Ridgeline has now commenced drilling of Carlin-East.

Ligneris (earning up to 70% from [Vior Inc.:](#) TSXV:VIO) is located 90 km north of Rouyn-Noranda, Quebec. The project has a large mineralized surface expression, and approximately 200 holes drilled to approximately 300 m depth, with some significant gold drill intercepts. The project rocks and mineralization bear many similarities to Agnico's LaRonde complex. Surface sampling and line cutting for geophysics has now commenced and Ethos plans to commence a drill program in the third quarter of 2019.

Perk-Rocky (earning 100%) is a large copper-gold porphyry target located 220 miles east of Williams Lake, British Columbia. The 2019 exploration program including detailed airborne geophysics and ground sampling and mapping has commenced. Subject to results and permitting Ethos may conduct some initial drilling at Perk-Rocky prior to the end of the 2019 season.

Ethos is also earning into the Pine Pass and Ursula vanadium projects (100% earn-in) in north-central British Columbia. In March 2019 Ethos received notice from the Province of British Columbia that the mineral tenures making up its Pine Pass vanadium project are included in an area under consideration for an immediate moratorium on development proposals and possible inclusion in an expanded environmental protected area, and Ethos is now waiting on the resolution of this issue before proceeding with further work.

Ethos currently has cash of approximately C\$6.5 million and 56.3 million shares issued.

For additional information please contact Tom Martin at E: tmartin@ethosgold.com P: 1-250-516-2455 or view the Company's website, www.ethosgold.com and the Company's SEDAR profile at www.sedar.com.

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. 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 the risk of 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 agency or governmental clearances, necessary to carry out the Company's exploration plans, and the risk of political uncertainties and regulatory or legal changes in 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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