

High Tide Resources, a Subsidiary of Avidian Gold, Provides an Exploration Update on its Black Raven Gold Property

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TORONTO, September 24, 2019 - High Tide Resources Corp. ("High Tide") is pleased to report the results of its initial field program on its Black Raven property near Twillingate in north-central Newfoundland, Canada. High Tide is a private company that is majority owned by [Avidian Gold Corp.](#) ("Avidian") (TSX-V:AVG).

In early 2019 High Tide conducted reconnaissance geology and prospecting, as well as local stripping and detailed channel sampling. A total of 61 grab samples, 57 channel samples and 49 chip samples were collected. Three significant mineralized systems were recognized during this work: i) Moreton's Harbour Pond/Western Head; ii) Moreton's Harbour Head; and iii) Stewart (Fig. 1).

Highlight gold and copper grab, chip and channel samples include the following;

- Grab - Moreton's Harbour Pond - Sample 392840 - 15.36 g/t Au
- Grab - Stewart - Sample 205823 - 7.48 g/t Au
- Chip - Moreton's Harbour Pond - Sample 392839 - 4.32 g/t Au over 1.4 m
- Chip - Stewart - Sample 392965 - 2.73 g/t Au over 1.0 m
- Channel - Western Head - Samples 392904 to 392924 - 0.41% Cu over 21 m

It should be noted that, due to their selective nature, assay results from grab samples noted may not be representative of the overall grade and extent of mineralization on the subject areas.

High Tide's initial work has defined these three areas of interest which are interpreted to represent mineralized hydrothermal systems. Field studies suggest the three areas may be related to a single, large hydrothermal system. In an effort to define the geochemical and geophysical footprint of these systems, and to test nearby ground which is poorly exposed, High Tide intends to commission a soil survey on 200 m spaced lines over the northern half of the property in the fall of 2019; this will be followed by an IP/Resistivity survey and/or drilling.

The Black Raven Property contains two small past producers (Stewart gold deposit and Frost Cove antimony deposit), as well as numerous discrete gold-bearing quartz-arsenopyrite veins. High Tide recognizes a prospective environment for Intrusion Related Gold Systems ("IRGS") type deposits, with mineralization occurring proximal to intrusions in a relatively accessible part of Newfoundland.

The southern side of Moreton's Harbour Pond contains abundant anomalous Au, Mo, Ag, Pb and Zn, and lesser Cu from grab samples. High values include 15.36 g/t Au, 220.8 g/t Ag, >1,000 ppm Mo, 0.91% Cu, 11.5% Pb and 8.5% Zn (different grab samples) along with a chip sample that returned 1.4 m of 4.32 g/t Au. This mineralization is hosted by a previously undocumented felsic intrusion. The mineralized area is characterized by an Induced Polarization chargeability high (historical survey) and numerous quartz-sulphide veins and stockworks.

Stripping at Western Head, located about 1 km to the northwest, was completed in a mineralized area proximal to a north/northeast trending felsic dike hosted by mafic volcanics. The volcanics have chalcopyrite in amygdules and fractures; both the host rock and the dike have disseminated chalcopyrite. A zone of intense quartz stock-working occurs in both the dike and the host rock. Channel sampling of the stripped area in three en-echelon lines returned a collective 57 m of 37 ppb Au, 0.22% Cu and 37 ppm Mo, including 21 m of 59 ppb Au, 0.41% Cu and 73 ppm Mo. The visual similarity between Moreton's Harbour Pond and Western head and the presence of widespread anomalously high chargeability in the region suggests that

the two areas may be part of the same hydrothermal system that has never been tested by drilling.

Moreton's Harbour Head is a large (300 x 100 m) gossan; historical sampling had recorded up to 14 g/t Au. High Tide's sampling included grabs of up to 2.09 g/t Au, 0.37% Cu, 0.62% Pb, 0.53% Zn and 461 ppm Mo (different grab samples), and a chip sample of 0.8 m of 1.43 g/t Au. The area is underlain by mafic volcanics with 1 to 2% disseminated pyrite, cut by felsic intrusions and by flat to steep structures/fault breccias replaced by ankerite. Local quartz-sulphide stockworks are present, particularly in the felsic intrusions. Thin pyrite veins are also present; some can be traced for up to 50 m.

In the east-central part of the property there are a number of discrete quartz-sulphide (arsenopyrite + base metal sulphide) veins, some of which yield interesting assays (i.e. grab sample of 0.86 g/t Au, 105 g/t Ag, 0.19% Cu, 5.70% Pb and 3.90% Zn). The single veins may not be of much immediate interest, but the area of the past producing Stewart occurrence merits further work. High Tide has conducted limited sampling at Stewart, but previous work by the property vendors yielded a grab sample with 6.6 g/t Au, 55.6 g/t Ag, 0.36% Cu and 3.81% Pb. Two subparallel, northeast trending arsenopyrite veins strike straight toward Stewart; High Tide samples from one vein returned 7.48 g/t Au from a grab and 1 m of 2.73 g/t Au from a chip sample. It appears that there is a vein system including the Stewart occurrence that can be traced for more than 300 m.

QA/QC

Sampling included insertion of blanks into the stream of samples for chemical analysis. Samples were prepared and analyzed at Eastern Analytical Ltd.'s laboratory in Springdale, Newfoundland. Gold was analyzed by fire assay and other elements by ICP. The values for samples with Ag, Cu, Pb and/or Zn above the upper limit of ICP detection were analyzed by atomic absorption. Eastern Analytical is an ISO 17025 certified and accredited laboratory service. Assay results for the program range from below detection for Au, Ag, Mo and Pb, 12 ppm for Cu and 11 ppm for Zn, to the results quoted above.

Qualified Person

The technical information contained in this news release has been approved by Dr. Tom Setterfield, P.Geo., Vice President Exploration of Avidian, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About High Tide Resources Corp.

High Tide is a private corporation that is focused on and committed to the development of advanced-stage mineral projects within Canada using industry best practices combined with a strong social license from local communities. It has a disciplined and veteran team of technical and business-oriented professionals that is advancing its Labrador West iron ore property, Strickland base metal property and Black Raven gold property, all located in Newfoundland & Labrador, Canada. High Tide is majority owned by [Avidian Gold Corp.](#)

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