

# Avidian Gold Reports 1.24 g/t Au over 94.5 m from Amanita Property Trenching Program Adjacent to Fort Knox Gold Mine

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TORONTO, October 21, 2019 - [Avidian Gold Corp.](#) ("Avidian" or the "Company") (TSX-V:AVG) is pleased to report the results from its 2019 Trenching program at its Amanita property. The Amanita property is comprised of State of Alaska claims totaling 1,460 hectares (14.6 sq km) and is located 15 km northeast of Fairbanks, Alaska, and approximately 5 km southwest and contiguous to the Fort Knox open-pit gold mine (Figure 1).

During the summer of 2019, Avidian carried out an exploration program whereby a total of six trenches were excavated for 1,725 m with 722 samples collected with variable sample lengths of 1.5 m or 3.0 m. Highlight results include:

Trench	Length (m)	Au (g/t)	Trench	Length (m)	Au (g/t)
A	3	7.91	D	7.5	0.96
B	1.5	0.52		9	1.82
C	6	1.87	incl.	6	2.56
	94.5	1.24		27	3.48
incl.	22.5	3.85	incl.	6	4.79
or	6	11.48	incl.	6	10.18
	3	12.15		12	1.34
			G	1.5	1.1
				6	2.67
				3	1.47

Note: Trench E not completed, Trench F abandoned

Dave Anderson, Chairman and CEO of Avidian states: "We are both pleased and intrigued by the trenching results. The results delineate significant gold in areas away from the mineralization tested by historical RC drilling and trenching. It is interesting to note that where little or no mineralization was intersected in the trenches, historical drilling indicates significant intersections below these areas. It is possible weathering may be impacting the results if in fact gold did come to surface in these areas which makes sense knowing there was historical placer mining on the property. Given the evidence of gold to +1 g/t in 30 of the 39 historical holes, extensive and multiple areas of very good gold grades in the current trench results and oxidation to at least 150 metres suggests Amanita has great potential to deliver a deposit particularly when you compare results to the resource cut-off grades at Fort Knox (0.10 g/t Au) and Kinross's Gil Project (0.21 g/t Au). The next phase of the program is to expand the area of known mineralization through further trenching and ultimately drilling".

The objective of the 2019 trenching program was to expose and sample a portion of the Tonsina Trend

which is a fault bounded, 800 metre wide, northeast trending structural corridor that can be traced along a strike length of approximately 4 km on the property. This corridor trends directly into Kinross's Fort Knox open-pit mine which produced over 255,000 ounces of gold at a mill grade of 0.50 g/t Au (Kinross press release, Feb 13, 2019). The mineralization at Fort Knox is associated with this northeast structural corridor.

The Tonsina Trend has been sparsely drilled with 39 historical reverse circulation holes, of which 30 intersected oxide mineralization with grades > 1.0 g/t Au such as: 13.72 m of 3.02 g/t Au, 10.67 m of 1.08 g/t Au, 12.19 m of 2.28 g/t Au, 4.57 m of 11.49 g/t Au, and 3.05 m of 14.04 g/t Au. This previous drilling has only tested a portion of the Tonsina Trend (see Figure 2) to a depth of less than 150 m with the gold mineralization currently believed to be a series of steeply dipping oxidized bodies (see Figure 3) hosted within metamorphosed sediments proximal to intrusive Cretaceous age rocks. This setting is similar to Kinross's Gil project where gold mineralization occurs in quartz-sulphide and quartz-carbonate veins, clay-filled shear zones, and limonite-stained fractures, which crosscut nearly all lithologies. Gold mineralization is widespread, but both gold grade and continuity are related to complex interactions among hydrothermal fluids, host rocks, and structure (June 11, 2018 NI 43-101 Kinross Technical Report).

The 2019 trenching program was designed to delineate and map structures, geology and mineralized vein orientations that may be related to the historical drill holes in order to establish the best orientations for a follow-up diamond drill program. The gold mineralization encountered in the trenches is associated primarily with N70W and N05 to 010E striking high angle Quartz-Iron Oxide veins/shears/faults (see Figure 4 for Trench C and D results) that also contain elevated arsenic, bismuth and antimony, with the highest gold values associated with elevated bismuth (> 10 ppm and up to 870 ppm). Vein widths range from 2 cm to 2 m. The intersection of 94.5 m of 1.24 g/t Au that occurs in Trench C, which trends due north, is hosted in mineralized structures trending from 003° to 055° and dipping steeply in variable directions. The results from trenches C & D in relation to the historical RC holes are shown in Figure 5. This shows that there is a wide distribution of gold mineralization of better than +1 g/t Au. While much of the mineralized zones are associated with veins/shears/faults significant intersections can also be found within the metamorphosed sedimentary host rocks such as the 27.0 m of 3.48 g/t Au found in trench D.

The grades of the mineralized intersections encountered in the trenches is significant in that the resource cut-off grades at the adjacent Fort Knox mine is 0.10 g/t Au and 0.21 g/t Au at their Gil project (NI 43-101 Kinross Technical Report dated June 11, 2018). Also, the discovery of NW trending mineralized veins is important because historical drilling was mainly in a NW direction; it appears that future drilling should be oriented differently so as to intersect the mineralized NW structures.

This wide distribution of gold mineralization with significant widths and grades within the 4 km long Tonsina Trend warrants further follow up work in 2020 to evaluate the extent and continuity of the gold mineralization. Avidian is currently compiling the results of the 2019 trenching program with the historical information in preparation for ultimately a follow-up drill program that is anticipated to test the full length and width of the Tonsina structural corridor on the property, including areas within the trend not previously drilled.

Figure 1. Amanita Property

Proximity to Fort Knox

Figure 2: Amanita Property - Trench Locations and Selected Historical Drill Hole Results

Figure 3: Amanita Property - Section A - A"

Figure 4: Plan View of Trench C and D

Figure 5: Plan View of Trench C and D with Historical RC Holes

Quality Control/Quality Assurance

Sampling included insertion of certified standards and blanks into the stream of samples for chemical

analysis. Every twentieth trench sample was a standard or a blank. Samples were prepared at ALS Chemex's laboratory in Fairbanks, Alaska and shipped to their Vancouver facility for gold analysis by fire assay and other elements by ICP analysis. ALS is a certified and accredited laboratory service. Gold results varied from below detection to a high of 19.95 g/t.

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 Avidian Gold Corp.

Avidian brings a disciplined and veteran team of project managers together with a regional scale advanced stage gold-copper exploration portfolio in Alaska. Avidian's Golden Zone project also hosts a NI 43-101 Indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au). Additional projects include the Amanita gold property which is adjacent to Kinross Gold's Fort Knox gold mine in Alaska and the Jungo gold/copper property in Nevada.

Avidian is the majority owner of High Tide Resources, a private company, that owns the base metal Strickland Property, the Black Raven gold property and an option on the Labrador West Iron Ore property, all located in Newfoundland and Labrador, Canada.

Avidian is focused on and committed to the development of advanced stage mineral projects throughout first world mining friendly jurisdictions using industry best practices combined with a strong social license from local communities. Further details on the Corporation and the individual projects, including the NI 43-101 Technical report on the Golden Zone property, can be found on the Corporation's website at [www.avidiangold.com](http://www.avidiangold.com).

For further information, please contact:

Bonnie Hughes, Manger Investor Relations  
Mobile: +44 7538 296674  
Email: [info@avidiangold.com](mailto:info@avidiangold.com)

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