

Pacton Gold Adds 2,700 ha to Red Lake Land Package, Acquires Gullrock Lake Claims

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Vancouver, British Columbia - TheNewswire - October 31, 2019 - [Pacton Gold Inc.](#) (TSXV:PAC) , (OTC:PACXF) (the "Company" or "Pacton") is pleased to announce that it has entered into an agreement whereby it has been granted an option to acquire a 100% interest in 150 mineral claims known as the Gullrock Lake Property, located in the Red Lake District, Ontario (the "Property"), subject to certain underlying royalties. The Property acquisition increases Pacton's land position by 2,700 ha in the Red Lake district for a total of 23,110 ha (Figure 1). The Gullrock Property adjoins the existing northern Pacton block and is an eastern extension of the producing Red Lake Mine trend. Pacton continues to add strategic positions in the Red Lake belt, which is quickly becoming the most active exploration region in Canada.

Gullrock Lake Property

The Gullrock Lake Property is underlain by rocks of the Balmer Assemblage and located within the prolific Red Lake Gold Trend. The Red Lake Gold Trend is a 5 km wide band with distinct structural characteristics, hosting multiple gold mines that have produced over 25 million ounces of gold (Figure 2).

Current Exploration Activities and Drill Program

Pacton has completed a field reconnaissance and mapping program and has commenced a 10,000 meter drilling program at the southwestern part of its main Red Lake claim package. The 10,000 meter program will focus on high-priority targets at the Boyden and Carriconna prospects and possible extensions of known mineralization from adjacent projects within the Madsen-Dixie fault corridor (Figure 2). Drilling has begun at the Boyden prospect where recent surface channel sampling has returned values including 101.3 g/t Au and 33.9 g/t Au (see Pacton news release dated October 23, 2019).

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Figure 1. Pacton's main Red Lake claim package showing the location of the recently acquired Gullrock Lake property.

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Figure 2. Pacton Red Lake claims superimposed on derivative, regional magnetic maps; and high-resolution heli-mag first derivative data. Lithoprobe transect WS-2b, conducted along a highway, is shown as a black and white line. Selected mines and selected gold occurrences (black teardrops) are indicated. A significant, 50 km multi-fault structural corridor is delimited by two white dashed lines that enclose the western part of Pacton's main claim group, the recent Great Bear gold discoveries to the southeast and Pure Gold's Madsen deposits to the northwest.

Agreement Details

The Company can earn a 100% interest in the Property by paying a total of \$125,000 and issuing an aggregate of 750,000 common shares over a four year period. The optionor will retain net smelter return royalties ranging from 0.25% to 2.25% on the Property, half of which can be purchased by the Company for an aggregated payment of \$1,000,000.

1.This transaction is subject to the acceptance of the TSX Venture Exchange.

4.About Pacton Gold

6.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.

8.On Behalf of the Board of [Pacton Gold Inc.](#)

10.R. Dale Ginn

11.Executive Chairman

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

14.This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company achieving success in exploring its properties and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances. References to other issuers with nearby projects is for information purposes only and there are no assurances the Company will achieve similar results.

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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