

Avidian Discovers New Gold Showing at the Golden Zone Project, Alaska; 5.17 g/t Au and 4.2 g/t Au with 2.77% Cu, from Grab Samples

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TORONTO, November 11, 2019 - [Avidian Gold Corp.](#) ("Avidian" or the "Company") (TSX-V:AVG) wishes to report the prospecting results from its 2019 summer program on its readily accessible Golden Zone property. The property is located 320 km north of Anchorage, Alaska, and approximately 16 km west of the main transportation route between Anchorage and Fairbanks.

Following up on the discovery of the JJ and J4 Zones in 2018, Avidian completed a summer field program designed primarily to further define the extent of the JJ - J4 Zone mineralization as well as evaluate a number of colour anomalies for additional JJ - J4 type discoveries or other mineralization on a regional scale.

Highlights of the 2019 field program are as follows:

- Discovery of a new mineralized occurrence (MJ) located 3.4 km SW of the JJ Zone; MJ returned grab samples of 5.17 g/t Au and 4.2 g/t Au and 2.77% Cu over an area at least 200 m x 200 m and open.
- Prospecting at the JJ - J4 Zone discovery made in late 2018 has extended the strike length of this occurrence to at least 750 m and it still remains open in both directions; it is now identified over an area of 120 m wide, 300 m in height from the valley floor and >750 m in length with highlight grab samples of gossan zones ranging from 2.08 g/t Au to 6.14 g/t Au and chip samples of 12.0 m @ 1.40 g/t Au and 6.0 m @ 1.85 g/t Au.

Dave Anderson, Chairman and CEO of Avidian states "The helicopter borne prospecting program allowed geologists to access more remote areas associated with the JJ/J4 zone as well as aid in the discovery of the new MJ zone located in the southern portion of our property. The discovery of the MJ gold occurrence demonstrates the regional prospectivity of the 15 km long mineralization trend encompassed by the district scale Golden Zone property. We are encouraged by sampling results from both areas and it appears that weathering may be a factor in the surface evaluation of these targets given the sporadic nature of the gold. Ultimately drill testing below the weathered profile will be the quickest way to understand the distribution of Au not only in the intrusives but the sediments as well."

A new occurrence referred to as the MJ showing (Figures 1 and 2) was discovered on the western margin of the Golden Zone property during the 2019 prospecting program. This occurrence is situated approximately 3.4 km southwest and along the same general strike of the JJ -J4 Zones. The area is difficult to access due to its mountainous terrain, so limited time was spent on sampling and mapping to define the true extent of this area. The work that was completed suggests the mineralization pyrite, chalcopyrite, bornite and pyrrhotite that is found in veins and disseminations within sediments is related to a quartz feldspar porphyry intrusion with adjacent hornfels. A total of 18 grab samples were collected (Figure 2) with results ranging from below detection to 5.17 g/t Au; eight samples had more than 0.1 g/t Au, and one had 4.2 g/t Au and 2.77% Cu. The 5.17 g/t Au grab sample was from a strongly silicified sediment (hornfels) with mineralized quartz veins up to 2 cm wide with pyrite, chalcopyrite and bornite. The 4.2 g/t Au sample was from a rusty orange talus gossan with semi-massive to massive sulphide (50% pyrite and 5% chalcopyrite). Both these samples were taken from blocky angular talus believed to be derived from a nearby slope or cliff face. Overall the preliminary results from this occurrence are considered quite encouraging with high-grade talus samples (likely local) and up to 0.89 g/t Au from outcrop samples. Anomalous gold values (>0.1 g/t) occur over an area 200 m x 200 m. This prospect is considered a high priority area that will require further follow-up in the immediate and adjacent areas to define its full extent prior to planning a drill program.

The JJ Zone and its extension into the J4 Zone (Figure 1) were discovered in 2018 and precipitated the expansion of the Golden Zone property to its present 105.5 km². These zones are dominated by siltstone, intermixed with multiple limonite-bearing gossans up to 3 m thick; these contain significant to semi-massive

pyrite with nil to trace pyrrhotite, chalcopyrite, sphalerite and arsenopyrite. Typical siltstone contains up to 2% pyrite, whereas the pyrite-rich gossans may be original sandstone beds that were more permeable and thus formed conduits for mineralizing fluids. The stratigraphy of these zones strikes NE-SW with anomalous gold (> 0.1 g/t Au) now defined over a combined strike length of >750 m and approximately 120 m wide and 300 m in height to the valley floor.

The JJ Zone was chip sampled at 1 m intervals over an approximate stratigraphic thickness of 120 m in 2019 following up on the 2018 grab sampling program where eight of twenty-three grab assayed greater than 0.95 g/t Au. Highlight samples in the gossan zones ranged from 2.08 g/t Au to 6.14 g/t Au and samples from interbedded siltstone sediments ranged from 0.098 g/t Au to 0.965 g/t Au (press release of September 10, 2018). Results from the 2019 chip sampling program ranged from below detection up to a maximum of 5.37 g/t Au. The best result was 12.0 m @ 1.40 g/t Au; a different location returned 6.0 m @ 1.85 g/t Au (Figure 3).

The J4 Zone was intermittently sampled (due to exposure issues as many of the veins are covered by colluvium or talus or trend into unreachable areas) across an approximate stratigraphic thickness of 120 m; the best result was 4.0 m @ 0.44 g/t Au. The prospecting/sampling program extended the mineralization at the J4 Zone by another 150 - 180 m south (Figure 4). Results from the J4 extension prospecting range from below detection up to a maximum of 0.87 g/t Au. Based on the preliminary nature of the sampling and the weathered nature of the gossans in the J4 area these are considered favourable results.

Further follow-up mapping and sampling will be needed at the JJ - J4 Zone as this is a highly prospective, large footprint that remains open in both directions. This follow-up program will then be able to develop an appropriate drilling program.

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.

Figure 1: Golden Zone Property Mineralization

Figure 2: MJ Zone Grab Sample Results

Figure 3: JJ Zone

Figure 4: J4 Zone - Extension

Market Making Services

Avidian is pleased to announce that, subject to regulatory approval, it has retained Mackie Research Capital Corporation to provide market making services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange ("TSXV") and other applicable legislation.

Mackie will trade shares of Avidian on the TSXV with the objective of maintaining a reasonable market and improving the liquidity of Avidian's common shares. Under the terms of the agreement, Mackie will receive \$4,500 per month payable quarterly in advance. The agreement is effective November 11, 2019 and has a term of 3 month, and can be extended upon mutual agreement of the parties / will continue in effect unless terminated by either party. There are no performance factors contained in the agreement and Mackie will not receive shares or options as compensation.

Mackie and the Company are unrelated and unaffiliated entities, but Mackie may provide investment banking services to the Company and Mackie and/or its clients may have an interest, directly or indirectly, in the securities of the Company.

Mackie is one of Canada's largest independent full-service investment firms, and proudly traces its roots back to 1921. Mackie is privately owned by many of its 300 employees. As a fully integrated national

investment dealer, Mackie offers a full complement of capital markets and wealth management services to private clients, institutions and growth companies.

Background Information on the Golden Zone Property

The property lies within the prolific gold endowed Tintina Gold Belt with mineralization styles on the property directly associated with Reduced Intrusive Gold Related System ("RIGRS") deposits with numerous polymetallic, gold-dominated showings contained within three fault-bounded belts or corridors. All the known mineralization is spatially associated with Cretaceous age intrusive rocks, analogous to what is observed in many of the large gold deposits within the Tintina Gold Belt. The mineralized occurrences on the project extend for well over 15 km of strike length (see Figure 1). There are several regional scale exploration targets in the central and southern portions of the property for gold-copper mineralization.

The property 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) within the Breccia Pipe Deposit. This resource is exposed on surface and was pit constrained for an open-pit mining scenario. The Technical Report was filed on November 17, 2017 and was authored by Leon McGarry, B.Sc., P.Geol. and Ian D. Trinder, M.Sc., P.Geol.

Quality Control/Quality Assurance

Sampling included insertion of certified standards and blanks into the stream of samples for chemical analysis. 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 5.37 g/t.

The technical information contained in this news release has been approved by Dr. Tom Setterfield, P.Geol., 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.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

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Forward-looking information

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities law.

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