Pacton Begins Exploration on 5 AI Generated Targets; Plans for Phase 2 Drill Program

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VANCOUVER, June 24, 2020 - Pacton Gold Inc. (TSX-V:PAC)(OTC PINK:PACXD)(FSE:2NKN) (the "Company" or "Pacton") is pleased to announce that it has commenced fieldwork for the 2020 exploration program at its Red Lake Gold Project in Ontario. Working with AI specialists, Windfall Geotek, Pacton has identified five priority target areas, including the Carricona East target, where recent reconnaissance drilling hit mineralization including 17.2 g/t Au over 0.5 m at shallow depth. The program will include drilling, as well as regional soil sampling and geophysics. Additionally, the Company is currently in the planning stage with its JV partner, Evolution Mining, for the 2020 expansion drill program on the Sidace gold project in the Red Lake district.

Highlights

- 2020 field program has commenced at Red Lake Gold Project. Work will include highly targeted drilling, as well as regional soil sampling, detailed prospecting, and an IP survey covering the MD corridor target area.
- Five high priority targets identified using AI. The Red Lake Extension East, Madsen East, and Carricona East targets agree with previous areas of interest identified by Pacton.
- Drill holes will include follow up on successful reconnaissance drilling. The 2019/20 first pass program at Red Lake targeted the Carricona, and MD Corridor targets and hit near surface mineralization including 17.2 g/t Au over 0.5 m.

Additional Information on Target Generation

CARDS analysis uses artificial intelligence (AI) and data mining techniques to identify high priority targets by combining all available public and private data sets including geophysical, drill hole, and surface data. The algorithm is designed to highlight areas of interest that have the potential to be geologically similar to other gold deposits and mineralization in the Red Lake region. Pacton is conducting early stage exploration on its Red Lake properties and is utilizing the CARDS system as an exploration tool. While data from nearby advanced exploration and producers are being used, no direct comparison to these sites should be inferred. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

The following five target areas (Figure 1) have been identified and will receive priority follow up immediately by Pacton ground crews:

Madsen East	
Geological Setting	Large intrusive granites and felsic to intermediate metavolcanic rocks.
Target Description	Parallel fault structure south of the Madsen and Starrat-Olsen Mines.
Carricona East	
Geological Setting	Basaltic and andesitic flows, tuffs and breccias, chert, iron formations, minor metasediments and intrusive rocks.
Target Description	Parallel structure to the Carricona zone and lies proximal to the Madsen-Dixie Fault corridor.
Bug River	

Geological Setting	Rhyolitic-rhyodacitic-dacitic and andesitic flows, tuffs and breccias, chert, iron formations, minor metasedimentary and intrusive rocks with related migmatites.
Target Description	Geophysically and geologically complex zone.

Super 8

Geological Setting	Mafic/ultramafics, mafic metavolcanics, metasediments, and felsic metavolcanics rocks.
Target Description	Located along the NE-SW Madsen-Red Lake trend, and easily accessible.

Red Lake Extension East

Geological Setting	Mafic metavolcanic rocks and minor iron formations surrounded by granitic intrusions
Target Description	Potential extension of Red Lake Mine Trend with ultramafic trap. Identified as near surface.

Gullrock North

Geological Setting	Mafic metavolcanic rocks and minor iron formations.
Target Description	Potential splay structure from Red Lake Mine Trend.

Figure 1. CARD analysis target locations on Red Lake Gold Property.

2019/20 Reconnaissance Drilling

The first phase of drilling on the Red Lake Gold Project has been completed, with highlights including a near surface interval of 17.2 g/t Au over 0.5 m at Carricona and the successful delineation of interpreted structure through the MD Corridor South Fault (Figure 2). The first phase of drilling began at Carricona due to the surface showing present and ease of access while the LP extension fault locations required access trails to be established. The interpreted LP extension has been consistently identified in drilling along a 5 km length, marked by intense silicification and quartz vein stockworks with variable amounts of sulphide mineralization. A series of 10 stratigraphic holes were drilled across the interpreted location of the southern LP fault extension. All of the holes encountered a well developed fault and variable widths of associated alteration, quartz veining and sulphide mineralization with no significant elevated Au values. A further three holes were completed along the northern parallel fault and are awaiting final ICP analysis due to the presence of sphalerite and broad alteration as pictured below. Phase 2 drilling, which is scheduled to begin late August, will continue to vector in on potential Au targets within the Madsen-Dixie Fault corridor, building on phase 1 drilling in combination with further geophysical, summer ground programs and AI targets as described above.

Figure 2. First phase of drilling over the main block in Red Lake, Ontario.

Further Information on 2019/20 Reconnaissance Drilling

Initial drilling undertaken in 2019 and early 2020 on Pacton's main Red Lake property block was guided primarily by structure outlined by Lidar data and by surface prospecting results. During this period multiple geophysical surveys were undertaken to refine the drill targeting databases. These included helicopter magnetic surveys and ground IP surveys. Recently, a fixed wing magnetic-VLF electromagnetic survey was completed and the results will be available within two weeks. The 2020 drill program will incorporate all geophysical results, together with the results of currently ongoing geochemical surveys into the 2020 drill target planning.

The initial drilling successfully identified classic Red Lake gold accommodation zones which are defined by altered and brecciated quartz veins containing varying amounts of sulphide minerals. Geological structure analysis and ground observations indicate that these are large systems containing smaller fold and fault structures. A few of the still untested gold accommodation zones intercepted are described below.

- PAC-19-017 returned 17.2 g/t Au over 0.5 m from 16.3 to 16.8 m. Gold mineralization is associated with a structure related quartz vein with sericite and carbonate alteration and sulphide mineralization. Weak foliation with structure parallel quartz veining throughout the hole. Local mineralization present, including arsenopyrite, pyrite, chalcopyrite, and sphalerite.

- PAC-20-021 intercepted the LP extension structure from 192 to 240 m (Figure 3). The epicentre of the fault has been healed by intense siliceous alteration and a brecciating quartz vein stockwork. Pervasive and fracture related hematite alteration overlaps structural interval. Local disseminated mineralization throughout the hole with local disseminated chalcopyrite in structural interval.

Figure 3. PAC-20-021 showing strong siliceous alteration within the structural corridor.

Figure 4. PAC-20-024 highlight brecciated quartz veining before the fault gouge and hematite alteration

- PAC-20-024 intercepted the fault zone from 101 to 106 m (Figure 4). The fault gouge from the intercepted structure has been strongly altered with hematite. There is a 25 m halo around the fault with siliceous flooding and a brecciating quartz vein stockwork. Local stringers and disseminated zones of mineralization throughout the hole.
- PAC-20-027 intercepted the targeted structure from 54 to 80 m. Intense siliceous flooding originating from a brecciating quartz vein stockwork has healed a majority of the structure. Unhealed portions of the intercepted structure have fault gouge that has been strongly altered with hematite.
- PAC-20-036 intercepted a more mafic and magnetic structural target. Local shearing with more intense and higher grade alteration. Mineralization includes yellow sphalerite stringers and semi-massive chalcopyrite veinlets.

QA/QC

Drill core is logged and sampled at a secure core processing facility in Cochenour, Ontario. Core samples from the drill program are cut in half, using a diamond cutting saw with half sent for assay at SGS Labs in Red Lake, Ontario. The other half is secured and retained at a secure storage facility. All samples are analyzed for gold using standard Fire Assay-AA techniques. Samples returning greater than 10.0 g/t gold are analyzed utilizing standard Fire Assay-Gravimetric methods. Certified reference materials, blanks and duplicates are routinely inserted into the sample stream as part of Pacton's quality control/quality assurance program.

About Pacton Gold

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.

On Behalf of the Board of Pacton Gold Inc.

R. Dale Ginn
Executive Chairman

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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.

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