

1911 Gold Corp.: Provides Company Update

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TORONTO, July 23, 2020 - [1911 Gold Corp.](#) ("1911 Gold" or the "Company") (TSXV: AUMB) today provides an update with respect to the Company's planned Annual General and Special Meeting ("AGM") and the proposed directors, as well as an update regarding the True North operations.

The AGM will be held on August 26, 2020, at the offices of Bennett Jones LLP, 2500 Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8 at 8:00 a.m. (Pacific time). The information circular and other relevant materials are available at: www.1911gold.com/investors/agm-materials.

The Company will be nominating five directors for election to the board at the AGM. Two directors, Paul Huet and Blair Schultz, have decided not to stand for re-election to the 1911 Gold Board of Directors (the "Board"). Both Mr. Huet and Mr. Schultz have experienced increasing demands on their time outside of their roles with 1911 Gold and this has required them to step down from their director positions after the AGM. The Company wishes to express its gratitude to each of them in providing valuable guidance and direction as 1911 Gold was formed and further advanced after the 2018 spinout from [Klondex Mines Ltd.](#). We wish them continued success in their future endeavours.

The Company will be nominating David Christensen to the Board, to be approved by the shareholders at the AGM. Mr. Christensen will be an invaluable addition to the Company's Board, bringing over 30 years of financial and investment experience in the mining industry. Mr. Christensen's most recent experience includes President and CEO of ASA Gold and Precious Metals Ltd., a closed-end precious metals and mining fund trading on the New York Stock Exchange ("ASA"). Prior to joining ASA, Mr. Christensen was the Vice President, Corporate Development at [Gabriel Resources Ltd.](#), a junior gold company, from 2004 to 2007, where he worked on the feasibility study and financing plans for the Rosia Montana project. Mr. Christensen has served on a number of Boards, including the Denver Gold Group from 2010 to 2016, [Hecla Mining Company](#) from 2002 to 2011, and a limited liability subsidiary of Agnico-Eagle Mines Ltd. from 2006 to 2010.

True North Operations

Since commencing tailings reprocessing operations on May 21, 2020, the Company has processed 64,678 tonnes containing approximately 2,276 gold ounces. The operations have continued to experience heavier than normal levels of rain fall, which has led to additional downtime at the operations, with average daily tonnes processed around 1,115 tonnes per day compared with the planned 1,200 tonnes per day. However the average grade of tailings re-processed has been higher than planned, and the Company expects to produce between 4,500 ounces and 5,000 ounces during the 2020 operating season. This will be dependent on weather conditions, particularly in the fall season, as the tailings operation is susceptible to both higher rainfall and freezing conditions.

Exploration program

The 2020 field exploration program commenced in early May with only minor disruptions due to the ongoing COVID-19 pandemic. Field crews have since made significant progress on all project areas, including Bidou, Tinney, Gold Horse, Poundmaker, Currie's Landing, Wanipigow East and Wallace Lake. Work completed to date includes geological mapping, prospecting, outcrop stripping, channel sampling and surficial geochemistry, helping identify new drill targets for the Phase II exploration drilling program, currently planned for Q4 2020 and Q1 2021. This program will also include follow up drilling based on the successful Phase 1 drilling completed in March 2020. The Company is currently awaiting fire assay results for mineralized samples from a number of project areas and, following QA/QC checks, anticipates releasing preliminary exploration results in the coming weeks.

About 1911 Gold Corporation

1911 Gold is a junior gold producer and explorer that owns the True North mine and mill complex, and is reprocessing historic tailings on a seasonal basis. In addition to operating True North at Bissett, Manitoba, 1911 Gold holds approximately 54,000 hectares of highly prospective land within and adjacent to the Rice Lake greenstone belt. 1911 Gold believes its land package is a prime exploration opportunity, with potential to develop a mining district centred on its True North facility. The Company also owns the Tully project near Timmins, Ontario, and intends to focus on both organic growth opportunities and accretive acquisition opportunities in North America.

1911 Gold's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875-76). 1911 Gold looks forward to maintaining open, co-operative and respectful communication with the Hollow Water First Nation in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

Ron Clayton
President and CEO

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about exploration plans and the timing and results thereof, and the proposed claim purchase, are forward-looking statements. Although 1911 Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

All forward-looking statements contained in this news release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its 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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