

# Avidian Gold Provides Exploration Update

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TORONTO, September 30, 2020 - [Avidian Gold Corp.](#) ("Avidian" or the "Company") (TSXV:AVG) is pleased to provide an exploration update for its Amanita, Amanita NE and Golden Zone properties in Alaska and its Jungo property in Nevada.

Steve Roebuck, President of Avidian Gold states: "Our exploration programs were delayed this year as a result of the numerous challenges brought upon by COVID-19. We are however pleased to confirm that we are in the process of advancing all properties with our main focus on Amanita. Currently we are drilling our seventh hole at Amanita and anticipate drilling three to five more holes before the end of this phase of the program. While we had hoped to continue drilling at Golden Zone these plans have been postponed as a result of the delay in initiating our 2020 exploration program. Regardless, the acquisition of additional ground containing identified targets confirms the district play of the Golden Zone property. We can also confirm that drill ready targets have been identified in the Breccia Pipe resource area and we are anxious to continue our expansion of the known resource as soon as feasible".

## Alaska - Amanita Property

The property is located 5 km southwest and adjacent to Kinross Gold's Fort Knox Mine. In July the Company commenced a multi-faceted exploration program at Amanita with the goal of drill-testing high grade gold mineralization found while surface trenching in 2019 (highlight results from the trenching program include 94.5 m of 3.04 g/t Au, including 22.5 m of 11.51 g/t Au or 6.0 m of 13.10 g/t Au; 27.0 m of 4.22 g/t Au including 6.0 m of 13.85 g/t Au and 6.0 m of 2.48 g/t Au, see press release dated January 7, 2020) and to confirm and expand upon historical RC drilling. To date the Company has completed the following:

- a high-resolution drone LiDAR and Orthophoto survey over the entire property;
- 443.6 line km Drone-Mag airborne magnetometer survey over the entire property at 50 m line spacing with selected areas flown at a 25 m line spacing;
- six HQ-diameter oriented core holes for a total of 1,148 metres completed with drilling still ongoing;
- approximately 786 samples have been submitted for assay with results pending, and
- prospecting and sampling on newly discovered sub-crop exposures.

Evaluation of the airborne magnetometer survey results and the oriented drill core observations in conjunction with previous historical results is on-going to aid in defining drill hole targets. It is expected that an additional three to five core holes will be drilled as part of the current drill program.

## Alaska - Amanita NE Property

The property is located 7 km northeast of Fort Knox and adjacent to Kinross Gold's +500,000 ounce Au Gil deposit. Avidian has significantly upgraded the existing dataset at Amanita NE (formerly called Fish Creek) in preparation for a drill program anticipated in the first half of 2021. To date the Company has completed the following:

- a high-resolution drone LiDAR and Orthophoto survey over the entire property, and
- 212.9 line km Drone-Mag airborne magnetometer survey over the entire property at 25 m line spacing.

## Alaska - Golden Zone Property

The road-accessible 125.25 square km Golden Zone property is strategically located midway between Fairbanks and Anchorage and only 6 km west of the Alaska Railroad, paved State Highway 3 and the 345 kV Alaska Intertie power lines. The Breccia Pipe deposit is host to a 267,400-ounce gold Indicated Resource with capacity for expansion and multiple high priority gold-rich prospects property wide such as Mayflower

Extension Zone ("MEZ"), Copper Creek - Long Creek area, MJ, JJ and J4 zones. To date the Company has completed the following:

- A helicopter LiDAR and Orthophoto survey was flown over the entire property.
- A 588.7 line km Drone-Mag airborne magnetometer survey was flown over the northern portion of the property covering the Breccia Pipe Deposit area.
- Staked an additional 1975 hectares (4,880 acres) of claims adjoining the southwestern portion of the property along the strike extension of the newly discovered MJ mineral occurrence (grab samples of 5.17 g/t Au and 4.2 g/t Au plus 2.77% Cu\*) extending the mineralized trend to 19 kilometres in strike length (see Figure 1). Three mineral occurrences are located on the newly staked area known as Silver Kitty, Ready Cash and Canyon Creek.
- Immediately west of the Silver Kitty occurrence, described as a chalcopryite and sphalerite bearing skarn adjacent to a porphyritic stock, a grab sample returned 12.5 g/t Au\*. This sample is located approximately 500 m southwest and on trend with the MJ discovery.
- At the Ready Cash occurrence, a grab sample returned 0.4 g/t Au, 17.7 g/t Ag and 4.7% Cu\*.

\*It should be noted that, due to their selective nature, assay results from grab samples noted above may not be representative of the overall grade and extent of mineralization on the subject areas.

The drone magnetometer survey results are being analyzed and compiled with previous geophysical survey data, geological maps and drill hole information to further refine a follow-up drill program.

#### Nevada - Jungo Property

The 1960-hectare Jungo property is located within the prolific Humboldt trend of NW Nevada and proximal to the 7 M oz Au Sleeper and 25 M oz Au Hycroft deposits. To date, the Company has completed the following:

- Submitted all necessary paperwork to the BLM for drill permits.
- Commenced re-interpretation of existing property-wide geophysics.
- Commenced discussions with drill contractors for availability in the coming months.

The technical information contained in this news release has been approved by Steve Roebuck, P.Geo. and President of Avidian Gold, 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 focus on advanced stage gold exploration projects in Alaska. Avidian's Golden Zone project 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 and the Fish Creek gold properties which are both adjacent to Kinross Gold's Fort Knox gold mine in Alaska and the Jungo gold/copper property in Nevada. \*Technical Report on the Golden Zone Property, August 17, 2017, L. McGarry P.Geo & I. Trinder P.Geo, A.C.A Howe International Ltd.

Avidian is the majority owner of High Tide Resources, a private company with an option on the Labrador West iron ore property and owner of the Black Raven gold property, both 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).

Figure 1: Map of Golden Zone Property, Alaska. (For enhanced image, [click here.](#))

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