

Dixie Gold Inc. Commences One of the Largest Airborne Geophysical Surveys in History of Red Lake

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4,695 KM Geophysical Survey Covers Majority of Dixie Gold's Red Lake Gold Project; Compliments Ongoing Field Programs

VANCOUVER, October 1, 2020 - [Dixie Gold Inc.](#) (TSXV:DG)(FWB:2YCA) ("Dixie Gold" or the "Corporation") is pleased to announce that it has commenced one of the largest privately-funded airborne geophysical surveys in the history of the Red Lake, Ontario gold district. The 4,695 line-kilometre heli-borne geophysical exploration program will assist the Corporation in defining structures that may deliver prospective, district-scale gold exploration corridors within its Red Lake Gold Project, which in turn is located immediately adjacent to Dixie Gold Project being advanced by neighbouring [Great Bear Resources Ltd.](#)

Figure 1: Dixie Gold Inc. - Claim Map of the Red Lake Gold Project

"Dixie Gold Inc.'s Red Lake Gold Project represents a remarkable district-scale gold project, most of which was first-assembled in 2018 before Great Bear Resources made their subsequent LP gold discovery in late-Spring of 2019. Following our acquisition of the project at the start of this year, Dixie Gold has quickly evolved into a leading exploration junior in this emerging gold district having both a multi-thousand sample SGH soil survey ongoing and now a multi-thousand KM geophysical survey underway. We believe our Red Lake Gold Project has robust discovery potential and delivers a flagship asset for Dixie Gold's shareholders. On behalf of the Dixie Gold team, I would like to reiterate our excitement for both the project and the large-scale exploration programs that we have underway, all of which are fully-funded from existing treasury without dilution to current shareholders and are being executed in the context of an exceptional share structure," stated Ryan Kalt, Chief Executive Officer of Dixie Gold.

Dixie Gold has 25,737,188 common shares issued and zero warrants outstanding. Insider ownership stands at more than five million common shares.

About the Fall 2020 Geophysical Survey:

Dixie Gold's newly-commenced, large-scale airborne geophysical survey is slated to cover 4,695 line-kilometres, done on the basis of 50-metre spacing.

Figure 2: Dixie Gold Inc. - Coverage Map of the Fall 2020 Geophysical Survey at the Red Lake Gold Project

The heli-borne geophysical survey is being flown in a systematic low-level grid pattern with full high-resolution coverage of the majority of Dixie Gold's Red Lake Gold Project. This new geophysical data will represent the first time such a high-resolution, large-scale program has been assembled over the project area and also represents the first airborne coverage of the project subsequent to the LP gold discovery at the adjacent project.

This 4,695 line-kilometre geophysical program is designed to provide Dixie Gold with new proprietary geophysical data covering 213.3 km² of its district-scale Red Lake Gold Project.

The mag survey utilizes four Scintrex CS-3 cesium vapor magnetometer sensors in a custom-designed non-magnetic and non-conductive survey bird for triaxial gradient and total magnetic intensity

measurements. Compared to conventional single-sensor survey systems, this design allows for direct measurement of the magnetic gradient in the X, Y and Z axes with four magnetic sensors rather than calculating the gradient from one sensor. This eliminates aircraft-induced noise and provides more structural detail, especially for near-surface targets, without compromising the total magnetic intensity.

The airborne survey, conducted by Precision GeoSurveys Inc., is being flown at a nominal flight height of 40m above ground, plus/minus allocated variances.

About the Red Lake Gold Project:

Dixie Gold's highway-accessible Red Lake Gold Project is located in close proximity to the town of Red Lake in northwestern Ontario. The district-scale gold exploration project is comprised of 1,241 mining claims totaling approx. 25,269 ha in size (approx. 62,441 acres). The project is located contiguous and parallel to the 9,140 ha Dixie Gold Project being advanced by [Great Bear Resources Ltd.](#)

Exploration efforts by Dixie Gold at the Red Lake Gold Project are designed to target potential gold mineralization analogous to gold being discovered elsewhere in the immediate region (e.g. the adjacent Dixie Gold Project held by [Great Bear Resources Ltd.](#)), including sulphide replacement, quartz veining in mafic volcanics and disseminated gold within high-strain zones.

Risk Statement:

The Corporation cautions that past results or discoveries on the adjacent project (e.g. Great Bear Resources' Dixie Gold Project) may not necessarily be indicative as to the presence of mineralization on the Corporation's project (e.g. Dixie Gold's Red Lake Gold Project).

Qualified Person:

Mr. Garry Clark, P. Geo., of Clark Exploration Consulting, is the "Qualified Person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

About Dixie Gold Inc.:

[Dixie Gold Inc.](#) (TSXV:DG) is a publicly-traded exploration company involved in a diverse portfolio of exploration projects in Canada. For more information, please visit www.dixiegold.ca.

Signed,

Ryan Kalt

Chief Executive Officer
[Dixie Gold Inc.](#)

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.

Neither the 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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