

Ethos Provides Update on Fuchsite Lake Gold Project

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Vancouver, October 15, 2020 - [Ethos Gold Corp.](#) (TSXV: ECC) (OTCQB: ETHOF) ("Ethos" or the "Company") is pleased to report results of a high resolution airborne magnetic survey recently completed at the Fuchsite Gold Project, located in Northwestern Ontario, Canada. [Cross River Ventures Corp.](#) (CSE: CRVC) is earning into a 60% interest in the Fuchsite Lake project (see Ethos September 8, 2020 news release).

Highlights

- The survey is the first recorded exploration work in the Archean rocks at Fuchsite Lake since the early 1980's.
- The program consisted of a 522 line-kilometer, high resolution airborne magnetic survey over key outcrop/alteration trends of ultramafic komatiite and banded iron formation.
- The survey successfully defined and extended a key structural zone associated with the priority Lette Prospect, where anomalous Au-Cu-Zn-Pb has been reported from quartz-carbonate breccia/fault zones.
- The east-northeast trending mineralization at Lette occurs within a 4 km long "magnetic low" corridor defined by the survey which is interpreted to be an extension of the mineralizing fault system.
- Additional structures have also been identified across the property including the newly identified D'Alton Lake Shear Zone. This northeast trending zone separates two distinct magnetic domains, both underlain by mafic volcanic rocks. Several historical sulphide zones are reported along this trend that are accompanied by highly strained and sheared mafic and ultramafic rocks.
- The program was successful in demonstrating large, structurally controlled target corridors coincident with significant gold and base metal occurrences.

The next stage of work will comprise prospecting and ground truthing of these high priority targets in the spring of 2021, including detailed sampling, geological mapping and additional geophysical surveys if warranted, with the intention of generating drill targets by mid-2021.

Lette Prospect Area

The Lette Prospect consists of gold plus base metal mineralization (copper, zinc, lead) hosted in an outcropping, east-northeast trending fault breccia. Historic work indicated that this fault breccia varies from 10 m to 25 m in width, is at least 80 m long, and may continue along trend under sandy overburden. The new airborne magnetic data reveals the zone is hosted in an extensive (at least 4 km long) linear magnetic low domain, suggesting the mineralized fault breccia may extend across the entire width of the current Fuchsite Lake claim block.

The Lette zone was discovered in 1956 and consists of disseminated chalcopyrite, sphalerite and galena in silicified fractures and hydrothermal breccia. Abundant quartz-sulphide veins are also described within the steeply southeast dipping possibly tabular zone (Ontario Assessment Report #52110SW 0013).

Geologists from the Ontario Government visited the site in 1980 and sampled two surface outcrop sites 75 m apart and these returned values of 1.7 g/t Au and 1.4 g/t Au (OGS Report 251). Five short drill holes were then completed in 1981 (99 m total). The mineralized structure was intersected in every hole, but no assays are reported. No further work has been reported on the claims since 1981.

The Lette Prospect represents an underexplored zone of extensive hydrothermal alteration accompanied by reported precious metal values hosted in a "fault breccia". The newly acquired airborne magnetic data suggests the larger structure that hosts this "fault breccia" zone may extend for at least 4 km thereby

expanding the potential mineralized target at Lette within this corridor.

Survey Specifications

A high-definition helicopter-borne magnetometer survey was completed over the entire 3,744-hectare Fuchs Lake claim block. Geo Data Solutions Inc (GDS), of Laval, Quebec collected the data on October 7th and 8th, 2020, utilizing their helicopter stinger-mounted magnetometer. The GDS system supported a high-sensitivity Geometrics cesium G-822A sensor, which was housed in a nose stinger, and attached to the belly of an A-star 350D model helicopter. In total, 530 line-kilometers of detailed total magnetic field data were collected on 75 meter north-south spaced production lines, with 500 meter spaced east-west control lines, and draped the terrain at a nominal sensor height of 35 meters above ground level. Data were collected at approximately 144 kilometers per hour, and at a 10 hertz sampling rate, this resulted in a measurement every 4.0 meters along the flightpath.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geol., M.Sc., VP Exploration of Ethos, and a Qualified Person as defined under National Instrument NI 43-101 ("NI 43-101").

Rob Carpenter, Ph.D., P.Geol. a Qualified Person (QP) as defined by National Instrument 43-101 has provided geological interpretation of previous work reports and the newly acquired airborne magnetic data for the Fuchs Lake claim block.

Contact

For additional information please contact Tom Martin at E: tmartin@ethosgold.com P: 1-250-516-2455 or view the Company's website, www.ethosgold.com and the Company's SEDAR profile at www.sedar.com.

[Ethos Gold Corp.](#)

Per: "Craig Roberts"

Craig Roberts, P.Eng., President & CEO

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