

Ethos Consolidates Schefferville Gold District with Acquisition of Additional Claim Block

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Vancouver, October 15, 2020 - [Ethos Gold Corp.](#) ("Ethos" or the "Company") (TSXV: ECC) (OTCQB: ETHOF) is pleased to announce that it has purchased a 100% interest in 206 mineral claims covering 10,018 Ha (100.2 km²) contiguous to Ethos's newly staked Sable block, part of the Schefferville Gold Project, 85 km northwest of Schefferville, Quebec. The purchase agreement is subject to acceptance by the TSX Venture Exchange.

Highlights

- The claims cover key portions of the Sable River Deformation Zone structure adjacent to the Sable Block (Figure 1).
- The newly acquired claims host at least 13 iron formation hosted gold occurrences with samples ranging from > 1 g/t Au to 6.7 g/t Au.
- The Sable block now comprises a total of 34,448 ha (344.5 km²) and covers a package of rocks within a major deformation zone which management believes is prospective and presents a district-scale opportunity for Ethos.

Stated Craig Roberts, P.Eng., President and CEO: "These newly acquired claims incorporate areas that have historically returned significant gold values and provide us with a much more continuous land package over the target trends. Our plan is to complete data compilation and analysis over the winter months and then initiate field work early in the spring of 2021 with the intention of then developing and pursuing drill targets."

Project Overview

The district scale Schefferville Project is centered on a structural corridor characterized by faulted and sheared rocks extending for approximately 60 km on the Sable block, and 10 km on the Hamard block. The in-house technical team at Ethos has identified several key areas along this fault zone that it believes hosts gold mineralization. As a result, the Company subsequently staked 342 km² to cover most of the prospective ground (see August 5, 2020 news release). Acquisition of both the Bassano block (see September 4, 2020 new release) and now these additional claims has allowed Ethos to consolidate these key areas under control of one group. Ethos can now explore the region on a true district scale which it hopes will enable an efficient and effective exploration program.

Figure 1. Existing and newly acquired Schefferville Project claims

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/1564/66105_df92bcaa0481ba1a_002full.jpg

Purchase Terms

Ethos has purchased the claims for \$50,000 cash (paid) and 1.5 million shares of Ethos (payable on TSX Venture Exchange approval of the purchase agreement). Additionally, there is a 2.0% NSR in favour of the vendors of which Ethos may purchase 1.0% for \$1.0 million.

Qualified Person

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

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

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, statements with respect to the prospects of the Company's projects and mineral claims, statements with respect to the efficiency and effectiveness of the Company's exploration programs and statements with respect to the TSX Venture Exchange approval of the agreement to acquire the claims referenced in this news release. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates, assumptions and opinions of the Company's management on the date the statements are made, including that the Company will carry out its plans with respect to its projects in the manner currently anticipated and upon the timelines currently anticipated, that the Company's exploration programs will proceed in an efficient and effective manner and that the TSX Venture Exchange will approve the agreement to acquire the claims referenced in this news release, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other agency or governmental clearances necessary to carry out the Company's exploration plans, risks and uncertainties related to the COVID-19 pandemic, the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects and the risk that the TSX Venture Exchange may not approve the agreement to purchase the claims referenced in this news release in a timely manner or at all. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

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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