

Edgemont Gold Corp. Provides Field Exploration Update

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Vancouver, Oct. 26, 2020 - [Edgemont Gold Corp.](#) (CSE: EDGM) ("Edgemont") is pleased to announce successful completion of its summer exploration program at its Dungate copper/gold project near Houston, B.C.

Early in the exploration season, Edgemont effectively tripled the size of the Dungate property by staking an additional 1,036 hectares contiguous to the original property. The rationale for this acquisition was to cover a perceived continuation of a total magnetic response to the north of the initial claims and, even further, to cover a historic mineral occurrence listed in the BC geological survey database as Mud Lake (MINFILE 093L 011) which returned assays up of 4.56% copper, 27.9 g/t silver and 3.1% zinc from historical grab samples. Mud Lake was speculated by previous operators to have a geological setting with commonalities to the past producing Equity Silver Mine located 35 kilometers to the south. Rock sampling was completed contemporaneously with geological mapping of the project area, with 28 samples being collected. Highlights from these grab samples include >1% zinc, 0.28% copper and 0.13% lead from outcrop at the Mud Lake showing. A map showing the location of the new claims and the Mud Lake showing is available in Figure 1.

Figure 1

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6955/66872_86d8b71864c9ab2c_002full.jpg

Sampling at the historical Dungate showing concentrated on better understanding of the alteration and zoning of the quartz feldspar porphyry ("QFP"). Anomalous samples from limited outcrop assayed up to 0.11% Cu, 0.033% Mo, and 69 ppb gold (in separate samples) within quartz feldspar porphyry and QFP breccias.

In September, sixteen line kilometers of cut line were established and an induced polarization ("IP") survey completed in October. The IP response indicates a strong cohesive circular chargeable anomaly approximately 1,200 meters in diameter (chargeability response varies from 15mv/v to greater than 60 mv/v) that is coincident with a total magnetic high on the southern half of the anomaly where a magnetic survey was completed in 2019. The northern half of the chargeability anomaly has a coincident resistivity high. Compilation and interpretation of the data from the current and prior surveys is currently underway.

Quartz feldspar porphyry intrusive occurs in limited outcrop and historic trenches at Dungate, particularly in the southeast quadrant of the IP anomaly, and this may be responsible for both the induced polarization and total field magnetic anomalies. The Dungate property in its entirety is thought to be mostly underlain by volcanic rocks of either the Jurassic Hazleton Group or the Eocene Endako Group. These volcanic rocks have been intruded by a probable QFP intrusion of Eocene age. The currently known mineralization on the property is proximal to the immediate area of this QFP intrusion. This geological environment hosts potential for porphyry copper-gold-molybdenum mineralization.

Quality Assurance

Samples were prepared using standard preparation procedures which included insertion of certified standards and blanks into the stream of samples for chemical analysis. Samples were shipped to Bureau Veritas Mineral Laboratories in Vancouver for ICP analysis. Bureau Veritas is a certified and accredited laboratory service. It should be noted that, due to their selective nature, assay results from grab samples may not be representative of the overall grade and extent of mineralization on the subject area.

The technical information contained in this news release has been approved by Joseph Campbell, P. Geo, a Director of Edgemont, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Edgemont

Edgemont is currently actively exploring the Dungate copper/gold porphyry project located 6 km south of Houston in the Omenica Mining Division of northern British Columbia. The property consists of five mineral tenures covering 1,582.2 hectares. Investors are encouraged to review the technical report for the Dungate Property available at www.sedar.com.

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