

Pacton Outlines Upcoming Drilling Activity at Red Lake Gold Projects

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VANCOUVER, January 6, 2021 - [Pacton Gold Inc.](#) (TSXV:PAC)(OTC PINK:PACXF)(FSE:2NKN) (the "Company" or "Pacton") is pleased to provide an overview of upcoming exploration activity at its Red Lake and Sidace gold projects in the Red Lake gold district in Ontario, Canada. Drilling commenced at both projects in Q4, 2020 with 10,000 m and 11,500 m programs respectively, and the Company is currently preparing for the following activity:

2021 Red Lake Project Exploration

- Phase I Drilling. Completion of ongoing 10,000 m greenfield drill program. Assays from initial holes are pending.
- Phase II Target Development. Analyze 2020 geophysics and sampling data (expected to be received in Q1 2021). Commence property-wide surface exploration program with particular focus on anomalies identified by surveys during 2020.
- Phase II Drilling. Undertake follow up drilling based on new target development and the results of Phase I drilling.

2021 Sidace Project (Red Lake) Exploration

- Phase II Drilling. Commence drill testing of western extension of Upper Duck and Main Discovery zones.
- Phase III Drilling. Commence drill testing of northeast plunging mineralization at the Anderson zone.
- Analysis and Evaluate Follow up Drilling. Evaluate results of 2020/2021 drilling and develop next phase of exploration.

Nav Dhaliwal, Interim President and CEO for Pacton, commented, "During 2021, Pacton will continue accelerating exploration activity at our greenfield and our advanced gold exploration projects in Ontario's Red Lake gold rush. We currently have two drill rigs in operation and are awaiting assays from initial holes, as well as final results from multiple surveys. All of this anticipated data will be key as we look to finalize the next round of drill targets for follow up in the coming months."

2020 Exploration Highlights

Red Lake Project

- Completion of 8,200 m 2019/2020 reconnaissance drill program; Intersection of Near Surface Gold Mineralization at Carricono and Madsen-Dixie Corridor targets including 17.2 g/t Au over 0.5 m (see Pacton news release dated June 24, 2020).
- Initiation of 10,000 m greenfield exploration drill program to follow up on encouraging results from 2019/2020 reconnaissance drilling and new targets identified from geophysics, artificial intelligence and 2020 surface sampling data.
- Completion of four distinct geophysics surveys (including magnetics, induced polarization (IP), seismic and VLF-EM) and a property-wide surface exploration campaign (including geological mapping, sampling, prospecting and soil geochemistry).

Sidace Project (Red Lake)

- Acquisition of joint venture interest in the advanced Sidace gold project in Red Lake. Pacton entered into a joint venture with Evolution Mining, the senior producer in the district (see Pacton news release dated April 2, 2020).

- Approval and initiation of 11,500 m expansion drill program. Pacton is the current operator at the Sidace project.
- Completion of Phase I drilling. The initial holes at Sidace targeted the extension of mineralization at the Main Discovery zone and were completed in December 2020. Results from Phase I drilling will be reported as they are received from the lab.

Further Details on 2020 Exploration Activity and Results

Pacton completed a property-wide surface exploration program from Spring through Fall 2020. The campaign included geological mapping, sampling, prospecting and soil geochemistry. More than 1,400 soil samples were collected at select target grids on the property and surface exploration teams were deployed to all of Pacton's Red Lake property blocks. These campaigns were conducted by Pacton geologists in combination with APEX Geoscience Ltd. and GoldSpot Discoveries. The surface teams completed the program at the end of October 2020 and final results are expected from the lab by the end of this month.

The Company completed multiple geophysical surveys at the Red Lake project in 2020. A high-resolution helicopter magnetics survey was conducted at Gullrock, Pakwash, Dixie and Golden Loon properties (see Pacton news release dated September 15, 2020) (Figure 1). Results from the magnetics survey highlight new areas of interest and enhanced the definition of existing targets.

An IP survey totalling 52 line km was completed by the Company on the property in the Madsen-Dixie Corridor. The IP survey identified multiple chargeability and resistivity anomalies in the vicinity of structures associated with the LP Extension, a regional-scale structure with more than 6 km of strike length underlying Pacton's Red Lake property. Further exploration work is warranted along the LP Extension and associated structures to prioritize target areas for drilling.

The Company initiated an airborne horizontal magnetic gradient and matrix VLF-EM resistivity survey throughout the 28,000 ha Red Lake property. Results from the survey will aid in target definition and exploration through the identification of faults, shear zones, folding and alteration zones. Final results from the recent survey are anticipated in Q1 2021.

A 2D seismic survey was designed and conducted by Pure Gold Mining Inc. (PGM: TSX-V) on Pacton's property in the vicinity of the Madsen Mine (Figure 2). The survey included 13 km of seismic data over Pacton's claims and increased access to several target areas throughout the central property. Pacton received preliminary data from the seismic survey in late December 2020. Final data is anticipated in early 2021 and is expected to provide enhanced definition of structural controls for drill targeting at Pacton's Red Lake property.

Figure 1. High-resolution airborne magnetics data from surveys completed in 2019 and 2020 at Pacton's Red Lake properties

Figure 2. Pacton's central Red Lake property with 2D seismic survey lines in relation to magnetic and AI targets. The survey was designed and conducted by [Pure Gold Mining Inc.](#) to define extensions of mineralized structure to support exploration and resource expansion at Madsen Mine.

Figure 3. Sidace joint venture project between Pacton and Evolution Mining showing the locations of the Main Discovery, Upper Duck, and Anderson zones and drill hole locations from the ongoing 11,500 m program.

About the Red Lake Project

The Red Lake exploration project, located in Red Lake, Ontario, comprises 28,000 ha. The project is adjacent and proximal to past, current and near-term production mines, and is also adjacent and on trend to Great Bear's Dixie discovery. Exploration to date includes successful 1st pass sampling, surveys and drilling. High-grade surface samples include 126.5 g/t Au and 23.3 g/t Au and 1st pass reconnaissance drilling has hit 17.5 g/t Au over a 0.5 m interval. The project also includes regional properties such as Gullrock, Pakwash, Dixie, Golden Loon, and Swain.

About the Sidace Project

The Sidace property is located 28 km northeast of the town of Red Lake, at the northern extent of the Red Lake Greenstone belt (Figure 1). The project is an advanced gold project with three distinct zones of mineralization and more than 80,000 meters of drilling.

About Pacton Gold

Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and development of high-grade gold properties located in the Red Lake gold rush in Ontario, Canada. The Company also owns a strategic portfolio of prospective projects in the district-scale Pilbara gold rush in Western Australia.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Ge., Executive Chairman and a director of the Company and a Qualified Person pursuant to National Instrument 43-101.

On Behalf of the Board of [Pacton Gold Inc.](#)

Nav Dhaliwal
Interim President and CEO

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

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