

Bullion Gold Corp. Completes the Acquisition of Turgeon Lake Property, Chicobi Group and Appoints New CFO

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VANCOUVER, Jan. 15, 2021 - The management of [Bullion Gold Resources Corp.](#) (The Company or Bullion Gold) is pleased to announce the completion of the previously disclosed acquisition of the Turgeon Lake property and the nomination of Mr. Martin Nicoletti CPA as Chief Financial Officer effective immediately.

The Turgeon Lake project consists of 39 claims covering a total area of 2,203.28 hectares located in Chazel and Lavergne Townships, NTS 32D15 and 32E02, 95 kilometers north of the Rouyn-Noranda mining district and 36 kilometers north of Macamic in the Abitibi-Temiscamingue region in Northwestern Quebec, Canada. The center of the property is located at 652 700E, 5 430 300N UTM Zone 17 (NAD 83). Geologically, the project area lies within the Archean Abitibi Greenstone Belt on the southeast central part of the Superior Province. Regionally, the geology is made up of volcanic formations of intermediate to felsic composition with the central portion occupied by the sediments of the Chicobi Group.

Exploration work started in the area after the discovery of a sulphide showing on the eastern shore of Turgeon Lake in 1936 by Erie Canadian Mines Limited. The showing is located at approximately 400 m west of the property claim group. Sulphides consisted mainly of pyrite and pyrrhotite with minor marcasite and sphalerite found in a shear zone. Exploration work started on part the property in 1958. The companies ran magnetometer and horizontal loop electromagnetic surveys and the best electromagnetic conductors were drilled. The conductors were explained by the presence of disseminated to semi-massive pyrite and pyrrhotite mostly barren in economic metals.

After an airborne INPUT MARK V in 1972, exploration has resumed on the property. The companies made ground follow-up electromagnetic surveys to locate the INPUT electromagnetic. Some of the conductors were drilled and were explained by the presence of disseminated to semi-massive pyrite and pyrrhotite mostly barren in economic metals.

In 1986-1987, Syngold Exploration explored the eastern half of the property for gold. They conducted magnetometer surveys and geological mapping followed with a basal till sampling program. One of the bedrock sample returned 240 ppb Au in quartz-carbonate vein.

In 2001-2003, Noranda Exploration and Mines or Virginia commissioned an airborne electromagnetic MEGATEM II and magnetic survey over the Abitibi Greenstone Belt. The survey found 5 clusters of electromagnetic conductors on the property, mostly the same previously found with the INPUT survey. Noranda drilled one of the conductors in 2004 and the hole revealed the presence of pyrite and pyrrhotite stringers over 6 m.

The Turgeon Lake property is prospective for volcanogenic massive sulphides deposits (VMS) being stratigraphically localized close to the geological formations of the former Normetal Mine and by the presence of volcanogenic sulphide mineralization on the property. The project is also favorable for orogenic gold occurrences related to longitudinal shear zones as evidenced by the presence of quartz-carbonate veins carrying anomalous gold.

Nomination of new CFO

The Company is pleased to announce the nomination of Mr Martin Nicoletti as Chief Financial Officer effective immediately. Mr. Nicoletti is a chartered professional accountant (CPA) with more than 32 years of experience. He holds a bachelor's degree in business administration, accounting specialization. Mr.

Nicoletti is also president of Corporation Financier SKTM Ltd and he acts as chief financial officer for several other public mining companies.

Grant of Stock Options

The Company also announces that incentive stock options have been granted to directors, officers, and consultants to purchase up to 1,000,000 common shares at a price of \$0.17 per share for five years, pursuant to its Stock Option Plan. The Company currently has 32,260,000 shares issued and outstanding, along with 2,050,000 options (including the options described above) and 3,529,412 warrants outstanding.

The Company also announces the resignation of Mr. Jeff Sopatyk from its board of directors effective immediately. Mr. Sopatyk will continue to advise the Company as a consultant.

About Bullion Gold Resources Corp.

Bullion Gold is involved in the identification, exploration, and development of viable mineral properties in the Province Quebec and British Columbia. For more information on the Corporation, refer to Bullion Gold's documents that are filed electronically from time to time on SEDAR (www.sedar.com).

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Mr. Gilles Laverdiere, director and qualified person under NI 43-101 has read and approved this press release.

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