

Black Mountain Gold USA Corp. Receives Final Airborne Geophysical Survey Data, Initiates 2021 Exploration Program at its Mohave Gold Project

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And Announces Private Placement

Vancouver, January 19, 2021 - [Black Mountain Gold USA Corp.](#) (TSXV: BMG) ("BMG" or the "Company") is pleased to announce it has received the final data sets for the airborne magnetic (MAG) and radiometric (RAD) geophysical surveys completed its Mohave Gold Project, Arizona in late 2020. The survey was completed by Precision GeoSurveys Inc. ("Precision") of Langley, B.C. utilizing helicopter-borne survey equipment over a grid covering the entire Mohave Gold Project (approx. 12 km²) with line spacings of 50m. The Company is also pleased to announce it has initiated its 2021 exploration program at Mohave starting with a mechanical rock-chip sampling program scheduled to commence in February. In addition to the technical work on the project, the Company is pleased to announce a financing via a private placement.

Geophysical Surveys

The geophysical surveys were undertaken as part of the initial evaluation of the controls of the low sulfidation epithermal precious metal mineralization outlined on the property by the sampling program completed in 2020 by M3 Metals (see M3 Metals news release dated May 5, 2020). The MAG survey data, predominantly Total Magnetic Intensity (TMI) and Reduced to the Pole (RTP), suggest two domains, north and south, of variable magnetic signature. In the northern half of the project the MAG data outlines several discrete circular MAG-high anomalies which correlate well with mapped diorite bodies associated with areas of precious metal mineralization as well as several additional zones with little to no exploration history. In addition, the MAG data reveals several prominent areas of northeast-trending faulting and zones of intersecting faults that correlate with relatively flat-lying gold-bearing quartz-calcite veining which warrant additional geological mapping and sampling.

In the southern portion of the property the MAG data indicates the area is dominated by north-south trending faults which intersect a MAG-low corridor. Historic mining and sampling in the southern portion of the project indicates gold mineralization is hosted primarily by steeply dipping quartz-carbonate veins. The MAG data suggests some of the quartz veining in the area correlates to the intersection of north-south trending structures and the northwest trending MAG-low corridor. This area has not been explored extensively or drilled and presents interesting targets for follow-up exploration.

The results of the Radiometric surveys also provided interesting general data. A large Potassium anomaly, approx. 2 km by 1.5 km, is centred over several of the northern prospects, possibly generated by the widespread sericite-alteration identified during geological mapping. A Thorium anomaly is associated with the diorite intrusions and smaller anomalies in areas of limited exposure indicate the potential for buried exploration targets.

MAG and RAD anomalous zones will be further evaluated by geological mapping, surface sampling and ground geophysics where warranted. Further compilation and interpretation of the geophysics data is ongoing and is being incorporated into the project geological model in preparation for drillhole target definition.

Ground Exploration Program

The Company is also pleased to announce it has initiated its exploration program at Mohave with a follow-up mechanical rock chip channel sampling program of prospective areas delineated by last year's surface

sampling program which returned significant gold values including 78.1 g/t Au over 1.5m (see M3 Metals press release dated May 5, 2020). The program is scheduled to commence in early February and will provide important additional data to target drillhole locations in the Company's planned 5,000m drilling program in 2021.

Private Placement

On the corporate front, the Company is pleased to announce a non-brokered private placement of 10,000,000 units at a price of CDN \$0.40 per unit, for gross proceeds of CDN \$4,000,000. Each unit will consist of one common share and one half share purchase warrant, each whole share purchase warrant being exercisable for a period of two years at a price of CDN \$0.60 per share. The warrants will also be subject to an accelerated expiry in the event the common shares of the company trade on the exchange at a price of CDN \$1.00 or higher for 10 consecutive trading days. The private placement may include finders' fees of up to 8% cash.

This news release has been reviewed by Peter J. MacLean, Ph.D., P. Geo, Director of the Company and a Qualified Person as that term is defined in National Instrument 43-101.

To find out more about Black Mountain Gold USA Corp. please contact Investor Relations at (604) 662-8184 or email info@blackmountaingoldusa.com.

[Black Mountain Gold USA Corp.](#)

"Graham Harris"

CEO, Director

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