

SGH Results Confirm High Priority Gold Target at Ranger Lake Property, Red Lake District, Ontario

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TORONTO, February 16, 2021 - [AurCrest Gold Inc.](#) (the "Company" or "AurCrest") (TSXV:AGO) is pleased to announce that the results of a Spatiotemporal Geochemical Hydrocarbons ("SGH") survey, interpreted by Activation Laboratories Ltd. ("Actlabs"), have reinforced a high priority CARDS target at our 100% owned Ranger Lake Property (the "Property"), approximately 10 km due east of Balmertown in the renowned Red Lake Gold District. The CARDS targets, identified by Windfall Geotek Inc. ("Windfall"), were described previously by the Company (press releases September 2, 2020 and September 16, 2020).

Based on these promising results, AurCrest has staked an additional 81 contiguous cell claims expanding the current Ranger boundaries in order to protect the Company's interests in the immediate area.

Given topographic and sampling constraints on the Property, the SGH survey was designed to test only one of three high priority targets, the eastern area, inferred from the CARDS modelling. A total of 418 soil samples, including 28 replicates, were analyzed by Actlabs, using SGH exploration geochemistry (press release November 16, 2020).

"It is very significant that both the CARDS modelling and the subsequent SGH interpretation independently categorize this target within a high probability percentile," said Chris Angecone, President & CEO. "We are very excited to have this additional layer of geochemical validation to support our nascent geologic and structural model and are eager to advance a broader understanding of the potential of our Ranger Lake gold property."

The Company looks forward to drill testing these targets during this winter season. AurCrest has applied for an exploration permit to diamond drill and conduct other future exploration activities to include extending the SGH sampling program to cover other priority CARDS targets on the Property.

Greg Davison, P.Geo. (BC), a Qualified Person in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this press release.

About AurCrest Gold Inc.

AurCrest is a mineral exploration company focused on the acquisition, exploration, and development of gold properties. AurCrest has a portfolio of properties in Ontario, which include the Richardson Lake, Ranger Lake and Bridget Lake gold properties.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. AurCrest undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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