

Angold Drills 302 m at 0.71 g/t Gold From Surface and Intersects New Gold Zone at Dorado

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VANCOUVER, Feb. 16, 2021 - [Angold Resources Ltd.](#) (TSXV: AAU) (FRA: 13L1) ("Angold" or the "Company") is pleased to announce that it has received assay results for the first 440 m of the first hole DO-21-01 at its Dorado project in the Maricunga belt of Chile. Assays demonstrate gold mineralization from surface with the most favorable intercept of 302 m at 0.71 g/t from 0-302 m. This first hole continues in banded-quartz vein mineralization, typical of gold porphyry systems in Maricunga, beyond the current assayed depth and has been terminated at 540 m.

Angold's second drill hole DO-21-02 has intersected a new zone of mineralization in an area not previously drilled. Although at a lower grade, the intercept of 16 m at 0.35 g/t Au from 58 m downhole demonstrates expansion potential for the deposit.

This new zone and higher grades in portions of Angold drill results compared to historic results show potential for the Dorado deposit to be larger and higher grade than previously reported.

Assay results from the last 100 m of DO-21-01 and deeper portions of hole DO-21-02 are expected shortly. The Company has planned a total program of approximately 5,000 m over 10 holes.

Angold's CEO, Mr. Adrian Rothwell, stated: "Drilling has confirmed almost continuous mineralization from surface in our first hole, as well as higher grades in certain intervals compared to previous drilling (up to 91%). Our second hole gives us initial results to build on in a previously undrilled area. We eagerly await results from further drilling and thank the Chile team for their hard work in getting these results early."

More news on the Company's drill program may be obtained in the news release on January 12, 2021: <https://www.angoldresources.com/post/angold-resources-begins-drilling-at-dorado>.

DRILL RESULTS

Drill hole DO-21-01 assayed 302 m at 0.71 g/t Au from surface. This includes 68 m @ 1.30 g/t Au and 34 m @ 0.90 g/t Au, which assayed 91% and 14% higher, respectively, than the same intervals in the adjacent historic drill hole. Mineralization consists of banded quartz veins and A-veins typical of Maricunga-style gold porphyry deposits (Figure 1).

Drill hole DO-21-01 was drilled approximately 10 m southwest of historic drill hole LJ10015r. The intent of Angold's drilling was to verify the assays in the historic hole, and to test mineralization at depth below the extent of the historic hole. Both goals have been achieved.

Drill hole DO-20-02 returned 16 m @ 0.35 g/t Au from 58 m to 74 m below surface.

Assays are pending for the remainder of drill hole DO-21-01, which was drilled to a total depth of 540 m, and for deeper portions of DO-21-02.

Hole ID	Length, m	g/t Au	From, m	To, m
DO-21-01	302	0.71	0	302
including	34	0.90	76	110
and	68	1.30	156	224
DO-21-02	16	0.35	58	74

Figure 1. Drill core from hole DO-21-01 showing banded quartz veins typical of Maricunga gold porphyry deposits. Sample from 190-192 m, which assayed 1.45 g/t Au.

Qualified Person

David Smith, CPG, the VP Global Exploration for Angold and a Qualified Person in accordance with National Instrument 43-101, is responsible for supervising the exploration programs at Angold's projects and has reviewed and approved the technical information contained in this news release.

The Company has also granted 200,000 stock options to a consultant of the Company, in accordance with the provisions of its stock option plan. Each stock option is exercisable at \$0.40 per common share for a term of two years and will vest immediately.

About Angold

Angold is an exploration and development company targeting large-scale mineral systems in the proven districts of the Maricunga, Nevada and Ontario. Angold owns a 100% interest in the Dorado, Cordillera and South Bay-Uchi projects, and certain claims that append the optioned Iron Butte project.

ON BEHALF OF THE BOARD OF [Angold Resources Ltd.](#)

"Adrian Rothwell"
Chief Executive Officer

Further information on Angold can be found on the Company's website at www.angoldresources.com and at www.sedar.com, or by contacting the Company by email at investors@angoldresources.com or by telephone at (866) 852 8719.

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