

Ethos to Drill Perk-Rocky Copper-Gold Porphyry Target, Outlines Drilling Plans on Four Gold Projects, Announces Financings

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Vancouver, March 2, 2021 - [Ethos Gold Corp.](#) (TSXV: ECC) (OTCQB: ETHOF) (FSE: 1ET) ("Ethos" or the "Company") today announces that its Board of Directors has approved a drill program on its fully permitted Perk-Rocky Copper-Gold Porphyry Project ("Perk-Rocky") located ~ 200 kilometers west of Williams Lake at the western end of a northwest trending linear array of porphyry copper mines and development projects including Highland Valley (Teck), New Afton (New Gold Inc.), Yalakom (Barrick) and New Prosperity ([Taseko Mines Ltd.](#)). The Perk-Rocky project contains a highly prospective, extensive 8 by 5-kilometer porphyry-style alteration footprint that may be related to one or more porphyry centers and contains copper sulphides at surface. Perk-Rocky is one of few road accessible, metal endowed magmatic-hydrothermal systems in British Columbia that has never been drill tested.

Craig Roberts, P.Eng., CEO of Ethos stated: "We are very excited to begin our inaugural drill program at our fully-permitted Perk-Rocky copper-gold porphyry project. In addition, we have launched plans to aggressively advance four highly-prospective gold exploration projects to drilling by year-end. Led by a strong technical team with a history of world-class discoveries, and with a portfolio of district-scale opportunities, Ethos is well positioned for success in 2021."

Ethos is also pleased to announce that planning is underway to launch drill programs in 2021 on four district-scale gold projects, including Perk-Rocky (BC), Savant Lake (Ontario), Schefferville (Quebec), Toogood (Newfoundland), and Iron Point (Nevada). The Company intends to carry out non-brokered private placements of flow-through units to raise gross proceeds of up to C\$1,200,000 to fund its planned exploration activities.

2021 Perk-Rocky Drill Program Highlights:

- Perk-Rocky (100% earn-in) is a large copper-gold porphyry target located within a major copper deposit trend in Central BC, fully permitted for drilling.
- The project exhibits extensive copper-gold mineralization over an 8km x 5km area. Work to date indicates that multiple porphyry centers may be present on the property with three high-priority target areas now defined.
- Widespread telescoped low- to high- temperature alteration suggests that overprinting mineralized systems may be present. Preserved high-level environment which is supported by localised advanced argillic alteration and 50+ Cu showings at surface suggests that the highest-grade positions within zoned porphyries may be present (Figure 1).
- Inaugural drill program will focus on three targets, with 3-4 holes, totaling approximately 2,000 metres. Drilling is expected to begin in May-June.

Figure 1. Copper in Rocks and Target Areas at the Perk-Rocky Project.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/1564/75791_2bdf6b9864a08a7c_002full.jpg

2021 Drill Plans:

Following significant field work and desktop analysis from the Ethos's technical team, the Company anticipates advancing multiple drill campaigns on four gold projects in 2021, including:

- Savant Lake (Ontario, 70% earn-in): mobilization of field crews in early spring with the intention of ground truthing target areas followed by drilling in Q3, 2021.
- Toogood (Newfoundland, 100% owned / 100% earn-in): mapping and sampling program followed by a ground truthing program planned for the spring of 2021. An initial drill program is planned for later in 2021.
- Iron Point (Nevada, 50% earn-in): Drilling of select targets is expected to commence in 2021.
- Schefferville (Quebec, 100% owned / 100% earn-in): continued analysis of recently acquired project data and plans to commence field work in the spring of 2021 with the intention of developing drill targets for testing later in 2021-2022.

Further details of the Company's projects can be found in the January 27, 2021 Corporate Update, [HERE](#).

Announcement of Flow Through Financings:

Ethos announces the following non-brokered private placements (collectively, the "Private Placements") for aggregate gross proceeds of up to \$1,200,000, consisting of:

- a British Columbia flow through private placement of flow through units priced at \$0.24 per unit. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant. Each whole such warrant will be exercisable into one common share of the Company at an exercise price of \$0.40 for a period of two years following closing. The common share purchase warrants will be subject to acceleration at the Company's discretion in the event its common shares trade on the TSX Venture Exchange on a volume weighted average price ("VWAP") basis of C\$0.60 or more for a period of ten consecutive trading days. Proceeds of this offering will be utilized on the Company's Perk Rocky copper-gold porphyry project in British Columbia or on eligible flow through expenditures on other British Columbia projects.
- an Ontario flow through private placement of flow through units priced at \$0.24 per unit. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant. Each whole such warrant will be exercisable into one common share of the Company at an exercise price of \$0.40 for a period of two years following closing. The common share purchase warrants will be subject to acceleration at the Company's discretion in the event its common shares trade on the TSX Venture Exchange on a volume weighted average price ("VWAP") basis of C\$0.60 or more for a period of ten consecutive trading days. Proceeds of this offering will be utilized on the Company's Savant Lake Gold Project in Ontario or on eligible flow through expenditures on other Ontario projects.
- a national flow through private placement of flow through units priced at \$0.22 per unit. Each unit will comprise one flow through share, and one half of one non-flow through common share purchase warrant. Each whole such warrant will be exercisable into one common share of the Company at an exercise price of \$0.40 for a period of two years following closing. The common share purchase warrants will be subject to acceleration at the Company's discretion in the event its common shares trade on the TSX Venture Exchange on a volume weighted average price ("VWAP") basis of C\$0.60 or more for a period of ten consecutive trading days. Proceeds of this offering will be utilized on the Company's Toogood gold project in Newfoundland or on eligible flow through expenditures on other projects within Canada.

Members of the Company's management and technical advisory team are expected to participate in certain of the Private Placements. Finder's fees may be paid on a portion of the Private Placements. The Private Placements are subject to the approval of the TSX Venture Exchange and customary closing conditions.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geo., M.Sc., VP Exploration of Ethos, and a Qualified Person as defined under National Instrument 43-101 ("NI 43-101").

About Ethos Gold Corp.

Ethos Gold, a Discovery Group company, has accumulated a portfolio of district scale projects in British Columbia, Ontario, Quebec, Newfoundland, and Nevada that we believe have large scale discovery potential. The Company has a strong technical team led by Dr. Rob Carpenter, formerly the CEO of [Kaminak](#)

[Gold Corp.](#). Rob led the Kaminak team from initial listing in 2005 through acquisition and discovery of the multiple-million ounce Coffee Gold Project. In Ethos he has assembled a senior geologic team with a strong record of discovery success including Dr. Robert Brozdowski, P.Geol., Dan MacNeil, M.Sc., P. Geol., and Dr. Alan Wainwright, P.Geol. Dr. Quinton Hennigh, an economic geologist with 25 years of exploration experience formerly with [Homestake Mining Company](#), Newcrest Mining and Newmont Mining Corp oversees the Company's work at the Iron Point project in Nevada. With working capital of approximately C\$4.5 million, the Company is well funded to advance its projects.

[Ethos Gold Corp.](#)

Per: "Alex Heath"

Alex Heath, CFA, President

For further information about Ethos Gold Corp. or this news release, please visit our website at ethosgold.com or contact Alex Heath at 604-354-2491 or by email at alexh@ethosgold.com.

[Ethos Gold Corp.](#) is a proud member of Discovery Group. For more information please visit: discoverygroup.ca

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, the merits of the Company's projects, the Company's objectives, plans and strategies, the Private Placements, and other project opportunities. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy", "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks and uncertainties related to the COVID-19 pandemic, risks and uncertainties related to the Company's ability to complete the Private Placements and the size of the Private Placements, and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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