1911 Gold Intersects High-Grade Gold at the Tinney Project

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TORONTO, March 24, 2021 - 1911 Gold Corp. ("1911 Gold" or the "Company") (TSXV: AUMB) (OTCQX: AUMBF) rep has intersected high-grade gold in the initial drillhole of the Phase II Drilling Program on the Edna-Otter target, located i Tinney Project area within the Company's 100% owned Rice Lake properties in Manitoba. High-grade gold has also be intersected at the adjacent Cougar target in the Tinney project area, as well as at the Janet target, located in the Bidou 5 kilometres to the west (Figure 1).

Highlights:

- Drillhole EO-21-005 (Edna-Otter) intersected 8.1 g/t gold over 5.7 metres (includes 54.4 g/t gold over 0.5 metres gold over 0.5 metres, within 29.9 g/t gold over 1.5 metres), followed downhole by 11.3 g/t gold over 1.6 metres, in g/t gold over 0.5 metres
- Drillhole CG-21-006, collared 370 metres along strike to the southeast on the Cougar target, returned 7.0 g/t gold metres, including 18.2 g/t gold over 0.4 metres
- Drillhole JT-21-004, collared to test the Janet target at depth, intersected several mineralized zones, returning up gold over 0.6 metres
- With Phase II drilling now concluded, the Company looks forward to continued news flow from assay results over weeks as it ramps up for the 2021 field exploration campaign and begins planning for follow up drilling on several

Ron Clayton, President and CEO, commented: "Early results from our second round of drilling have been very encoura are consistently intersecting gold mineralization, and local high-grade gold, in several areas, at depths shallower than t many historic orebodies in the district. We are looking forward to assay results from the remaining holes from Tinney ar which include deeper drillholes in our primary target areas. Our exploration program continues to demonstrate the unde potential of the Rice Lake greenstone belt".

The Phase II Drilling Program successfully concluded on March 15, 2021, with the completion of fifty-nine drillholes tota metres. Assay results for fourteen drillholes are reported here, in addition to the nineteen drillholes reported previously. II program tested thirteen targets across five project areas (Figure 1 and Figure 2) within 1911 Gold's highly-prospectiv district-scale land package, totalling 55,500 hectares, located at the western extent of the prolific Rice Lake-Red Lake g belt.

Assay results are expected by early Q2 2021 for the final twenty-six drillholes from the program, including twenty drillho completed after freeze-up on priority targets in the Tinney and Bidou project areas.

Table 1: Assay results from Phase II drilling

Target	Hole ID[1]	Easting (NAD83, UTMZ15N)	Northing	Length (m)	Az (deg.)	Incl (deg.)	From (m)	To (m)	Length[2] (m)	Gold[3] (g/t)
Edna-Otter	EO-21-005	340564	5638754	201	020	-48	17.10	19.30	2.20	0.24
							29.40	35.05	5.65	8.13
						Inc	33.55	35.05	1.50	29.88
						Inc	33.55	34.05	0.50	54.40
						and	34.55	35.05	0.50	35.20
							154.00	155.60	1.60	11.31
						Inc	154.60	155.10	0.50	31.20
							183.10	186.15	3.05	0.24
	EO-21-006									

340515

5638790

230

020

-45

45.00

49.90

4.90

0.42

							138.35	140.35	2.00	2.10
						Inc	139.85	140.35	0.50	6.29
	EO-21-015	340626	5638923	267	200	-45	145.00	145.60	0.60	1.38
							224.20	225.60	1.40	0.95
Tinney Shear	TS-21-007	341217	5638214	371	197	-50	190.15	197.95	7.80	0.56
							201.75	202.55	0.80	0.31
Cougar	CG-21-003	340808	5638604	323	265	-61	101.15	101.80	0.65	1.34
							126.50	127.50	1.00	2.52
							133.45	135.30	1.85	1.15
						Inc	133.45	134.00	0.55	3.13
	CG-21-005	340811	5638681	251	270	-55	182.70	184.81	2.11	0.21
	CG-21-006	340861	5638541	323	265	-45	75.50	77.00	1.50	0.30
							105.50	106.80	1.30	6.98
						Inc	105.50	105.90	0.40	18.20
Janet	JT-21-004	335518	5638596	351	165	-60	71.90	72.50	0.60	0.55
							74.70	77.30	2.60	1.00
							81.30	82.30	1.00	0.34
							84.85	85.35	0.50	0.51
							86.80	87.30	0.50	4.05
							163.85	164.40	0.55	1.39
							166.70	167.20	0.50	4.09
							247.20	247.80	0.60	9.96
							249.45	250.15	0.70	2.56
	JT-21-005	335705	5638621	351	170	-60	65.32	66.00	0.68	0.41
							150.93	151.74	0.81	2.00
							154.60	157.76	3.16	1.32
Osprey	PM-21-005	306662	5664209	230	240	-50				NSV
	PM-21-006	306649	5664342	350	240	-50				NSV
	PM-21-007	306708	5664159	254	240	-55				NSV
Wanipigow East	WP-21-002	308565	5659882	233	190	-53				NSV
	WP-21-003	308064	5659987	401	170	-55				NSV

(1) Numbering reflects order in which drillholes were planned, rather than sequence of drilling

(2) Represents drillcore length; true widths are presently unknown

(3) All reported intervals are weighted averages; NSV, no significant values

Drilling Results

Drilling in the Tinney project area is focused on the Gunnar intrusion, a large synvolcanic porphyry dike in the core of a regional-scale fold (Figure 1), as well as several shear structures that cut the dike and its host rocks (basalt-gabbro). The combination of favourable competency (porphyry) and chemistry (iron-rich basalt-gabbro), coupled with the structural setting, represents an extremely compelling exploration target.

Figure 3. Drill Hole Plan Map of Edna-Otter and Cougar Targets, Tinney Project

Drillhole EO-21-005 was collared on section with previously-reported drillhole EO-20-001 (see News Release dated May 20, 2020) and was drilled on the opposite azimuth (Figure 3) to further constrain the orientations of structures in the hangingwall of the Gunnar intrusion and to test it's near-surface extent an area that failed to yield gold values from surface sampling.

Drillhole EO-21-005 intersected fractured, altered and veined porphyry over a core length of 52 metres from 15.5 to 67.5 metres downhole, including a central zone with visible gold in tourmaline-lined fractures that returned 8.13 g/t gold over 5.65 metres (29.4 to 35.05 metres downhole). Included in this intercept are intervals of higher-grade gold, including 29.88 g/t gold over 1.5 metres from 33.55 to 35.05 metres, which includes 54.4 g/t gold over 0.5 metres from 33.55 to 34.05 metres and 35.2 g/t gold over 0.5 metres from 34.55 to 35.05 metres. The local high-grade tenor of this mineralization, coupled with the substantial width of altered porphyry, underscore the exploration potential of the Gunnar intrusion.

Further downhole, in the hangingwall of the Gunnar intrusion, EO-21-005 intersected 11.31 g/t gold over 1.6 metres from 154.0 to 155.6 metres downhole, including 31.2 g/t gold over 0.5 metres from 154.6 to 155.1 metres, associated with smoky quartz-sulphide (pyrrhotite-chalcopyrite) veins with visible gold hosted by basalt at the contact of a minor porphyry intrusion.

Drillhole EO-21-006, collared 65 metres along strike to the northwest of EO-21-005 (Figure 3) and drilled on the same azimuth, likewise intersected two zones of gold mineralization, yielding 0.42 g/t gold over 4.9 metres (45.0 to 49.9 metres downhole) within a 30-metre interval of altered and veined porphyry, followed downhole by 2.1 g/t gold over 2 metres (138.35 to 140.35 metres downhole) hosted by a smoky quartz-sulphide vein with visible gold in basalt, including 6.29 g/t gold over 0.5 metres (139.85 to 140.35 metres).

Drillhole EO-21-015, collared 180 metres to the northeast of EO-21-005 on the same section, and designed to undercut it from the opposite direction, intersected several zones of alteration and quartz-tourmaline veins in the Gunnar intrusion, yielding narrow zones of anomalous or low-grade gold values, Assay results are pending for several additional drillholes designed to test for extensions of the high-grade zones intersected in EO-21-005.

Initial Phase II drillholes on the Cougar target (CG-21-003, 005 and 006), located 300 metres southeast of Edna-Otter, tested a north-south fault that cuts the Gunnar intrusion, yielding one significant intercept: drillhole CG-21-006 returned 6.98 g/t gold over 1.3 metres from 105.5 to 106.8 metres downhole, including 18.2 g/t gold over 0.4 metres, from smoky shear-hosted veins at the upper contact of the Gunnar intrusion.

The first Phase II drillhole (TS-21-007) on the Tinney Shear target, located 500 metres along strike to the southeast from the Cougar target, intersected the Gunnar intrusion at 250 metres depth, with strong alteration and quartz veins over a 33-metre core length, and local anomalous gold values. Further up-hole, intensely sheared and altered basalt, with minor smoky quartz veins, returned an intercept of 0.56 g/t gold over 7.8 metres. One additional drillhole has been completed to test this zone and the Gunnar intrusion 80 metres along strike to the west, with assay results pending.

At the Bidou project (Figure 1), two drillholes tested the Janet target at depth, returning several gold intercepts, including local high-grade gold, associated with stockwork quartz-tourmaline veins in altered porphyry and basalt. This target has now been tested by wide-spaced drilling over 400 metres along strike and up to 300 metres depth. New data from the nine drillholes now completed will be utilized to vector toward potential high-grade zones within this large-scale system.

First pass drilling of targets at the Poundmaker (Osprey) and Wanipigow East projects (Figure 2), located

northwest of the True North complex, confirmed the presence of favourable host rocks and structures, locally with quartz veins and alteration, but did not yield significant assay results.

QA-QC Protocols

Sample handling, preparation and analysis are monitored through the implementation of formal chain-of-custody procedures and quality assurance-quality control (QA-QC) programs designed to follow industry best practices. Drillcore is logged and sampled in a secure facility located in Bissett, Manitoba. Drillcore samples for gold assay are cut in half using a diamond saw and are submitted to Activation Laboratories Ltd. (Actlabs) in Ancastor, Ontario, for preparation by crushing to 80% passing 2.0 millimetres, riffle splitting to obtain 250-gram aliquots, and pulverizing to 95% passing 106 microns; the pulverizer bowl is cleaned with sand after each sample. Pulps are analyzed by a 30-gram fire assay and AAS finish. For assays above 5 g/t Au, a cut of the original pulp was re-assayed with a gravimetric finish. Samples with visible gold are analyzed by metallic screen assay, with the weighted average of gold for the entire sample reported, based on fire assays of the screen oversize and undersize fractions. In addition to Actlabs' in-house QA-QC protocols, 1911 Gold inserts certified standards, non-certified blanks and field duplicates into the sample stream at regular intervals, such that QA-QC accounts for 10% of the total samples submitted. Results are routinely evaluated for accuracy, precision and contamination.

Qualified Person Statement

Technical information in this news release has been prepared, reviewed and approved by Dr. Scott Anderson, Ph.D., P.Geo., the Company's Vice President, Exploration, and Qualified Person as defined by Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About 1911 Gold Corporation

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totalling 55,500 hectares within and adjacent to the Archean Rice Lake greenstone belt in Manitoba, and also owns the True North mine and mill complex at Bissett, Manitoba, where it is reprocessing historic tailings on a seasonal basis. 1911 Gold believes its land package is a prime exploration opportunity, with potential to develop a mining district centred on the True North complex. The Company also owns the Tully and Denton-Keefer projects near Timmins, Ontario, and intends to focus on both organic growth opportunities and accretive acquisition opportunities in North America.

1911 Gold's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875-76). 1911 Gold looks forward to maintaining open, co-operative and respectful communication with the Hollow Water First Nation in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

Ron Clayton
President and CEO

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This news release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

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