

AurCrest Gold Closes on \$136,500 Final Tranche of Flow-Through Private Placement

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TORONTO, March 31, 2021 - [AurCrest Gold Inc.](#) (the "Company" or "AurCrest") (TSXV:AGO) is pleased to announce that, further to its press release dated March 25, 2021, it has closed the final tranche of its Offering for a further \$136,500 with the issuance of 455,000 flow-through units (the "FT Units") of the Company at a price of \$0.30 per FT Unit.

Each FT Unit consists of one (1) flow-through common share of the Company and one (1) common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one (1) common share until March 30, 2023 at a price of \$0.40.

The Company paid Echelon Wealth Partners Inc. a cash commission of \$8,505.00 and issued 40,500 broker warrants ("Broker Warrants"). Each Broker Warrant is exercisable at a price of \$0.30 until March 30, 2023 to acquire a Unit comprising one (1) common share and one (1) Warrant.

All securities issued are subject to a statutory hold period expiring on July 31, 2021.

AurCrest Gold is a leader in the First Nations advancement into shared participation and inclusion in the regional mining opportunities and counts as its board of directors and management, past and present, many indigenous business and cultural leaders. AurCrest is proud to play a leading role in the gold exploration of Northwestern Ontario, especially in the Birch-Uchi Greenstone Belt and the Red Lake mining district, as it forges new business relationships between Canada's founding cultures.

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.

Neither 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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