

Aris Gold Announces Initial 10,000-metre Drill Program at Juby Project in the Abitibi Greenstone Belt, Ontario

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VANCOUVER, May 4, 2021 - [Aris Gold Corp.](#) (Aris Gold or the Company) (TSX: ARIS) (OTCQX: ALLXF) announces the commencement of an initial 10,000-metre drill program at its Juby Project in the Abitibi greenstone belt of Ontario. The Juby Project covers 14,000 acres over a 10-kilometre strike length of the west-northwest trending Tyrrell Shear Zone. Drilling is anticipated to begin in Q3 2021.

Aris Gold CEO Neil Woodyer commented: "Juby is located in a prolific gold region of Canada with many senior mining and junior exploration companies active in the area. The Juby Project has not benefited from an active exploration program since 2018."

The initial 2021 drill program will target an extension between the Golden Lake and Big Dome deposits and test the known high-grade mineralized zones. The planned work program is based on recommendations in the Juby Technical Report dated October 5, 2020 and having an effective date of July 14, 2020. The report is available on the Company's website at www.arisgold.com and under the Company's SEDAR profile at www.sedar.com.

The Juby Project contains a within pit Mineral Resource Estimate (MRE) that includes 773,000 ounces (oz) indicated mineral resources of gold based on 21.3 million tonnes at an average grade of 1.13 grams per tonne (g/t), and 1,488,000 oz inferred mineral resources of gold based on 47.1 million tonnes at an average grade of 0.98 g/t. The MRE used a cut-off grade of 0.4 g/t gold and a gold price of US\$1,450 per oz. The MRE is based on 379 drill holes totalling 105,861 metres. All deposits at the Juby Project are associated with well-defined gold mineralization trends and models and are open along strike and at depth.

Field Work and COVID-19 Protocols

The health and safety of personnel at site and the communities in which the Company operates are of paramount importance to Aris Gold. All personnel are conducting operations according to the most recent government of Ontario protocols on COVID-19 restrictions, ensuring the health and safety of everyone involved at the Juby Project.

Technical Information

The scientific disclosure and technical information included in this news release is based on information included in the technical report entitled "Technical Report on the Updated Mineral Resource Estimate for the Juby Gold Project" dated October 5, 2020 with an effective date of July 14, 2020 and prepared by Joe Campbell, B.Sc., P.Geo., Alan Sexton, M.Sc., P.Geo., Duncan Studd, M.Sc., P.Geo. and Allan Armitage, Ph.D., P.Geo., each of whom is independent of the Company within the meaning of NI 43-101 and is a "Qualified Person" as such term is defined in NI 43-101. The Juby Technical Report was prepared in compliance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

The technical information in this news release was reviewed and approved by Alan Sexton, P.Geo., technical consultant for Aris, who is an independent qualified person for the technical disclosure as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101).

About Aris Gold

Aris Gold is a Canadian mining company listed on the TSX under the symbol ARIS. The Company is led by an executive team with a demonstrated track record of creating value through building globally relevant gold mining companies. Aris Gold operates the Marmato mine in Colombia, where a modernization and expansion program is underway, and the Juby project, an advanced exploration stage gold project in the Abitibi greenstone belt of Ontario, Canada. Aris Gold plans to pursue acquisition and other growth opportunities to unlock value creation from scale and diversification.

Additional information on Aris Gold can be found at www.arisgold.com and www.sedar.com.

Forward-looking Information

This news release contains "forward-looking information" or forward-looking statements" within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, including without limitation statements relating to the planned drill program are forward-looking. Generally, the forward-looking information and forward looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "will continue" or "believes", or variations 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". Statements concerning mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this presentation.

Forward looking information and forward looking statements, while based on management's best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aris Gold to be materially different from those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: the ability of the Aris Gold management team to successfully integrate with the current operations, risks related to international operations, risks related to general economic conditions, uncertainties relating to operations during the COVID-19 pandemic, actual results of current exploration activities, availability of quality assets that will add scale, diversification and complement Aris Gold's growth trajectory; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; the ability to convert mineral resources to mineral reserves; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, risks associated with holding derivative instruments (such as credit risks, market liquidity risk and mark-to-market risk), possible variations in mineral reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; changes in national and local government legislation, taxation, controls, regulations, regulations and political or economic developments in Canada or Colombia, accidents and operations, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in obtaining governmental approvals including obtaining required environmental and other licenses, or in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which the Company operates, as well as those factors discussed in the section entitled "Risk Factors" in Aris Gold's most recent AIF available on SEDAR at www.sedar.com.

Although Aris Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management's Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur. The forward-looking statements and forward-looking information are made as of the date hereof and Aris Gold disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

This announcement does not constitute an offer of securities for sale in the United States, nor may any securities referred to herein be offered or sold in the United States absent registration or an exemption from registration as provided in the U.S. Securities Act of 1933 as amended (the "Securities Act") and the rules and regulations thereunder. The securities referred to herein have not been registered pursuant to the Securities Act and there is no intention to register any of the securities in the United States or to conduct a public offering of securities in the United States.

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