

Angold Resources Ltd. Drills 248 Metres at 0.75 g/t in Step-Out Hole at Dorado

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VANCOUVER, May 25, 2021 - [Angold Resources Ltd.](#) (TSXV: AAU) (FRA: 13L1) (OTCQB: AAUGF) ("Angold" or the "Company") is pleased to announce that it has received further assay results for five holes from the Lajitas area at the Company's Dorado project in the Maricunga belt of Chile.

Key Highlights

Lajitas Drilling Results:

- 248 m at 0.75 g/t Au beginning at 168 m in hole DO-21-03
- 30 m at 1.24 g/t Au beginning at 408 m in hole DO-21-02
- 84 m at 0.40 g/t Au beginning at 166 m in hole DO-21-04

Significant Step-Out: Results from the upper portion of hole DO-21-03 have extended mineralization 80 m to the north-east from DO-21-01 which intersected 302 m at 0.71 g/t Au beginning at surface (see news release dated February 16, 2021).

Extensive Mineralization: Gold mineralization at Lajitas has now been confirmed over a vertical extent of at least 400 m beginning from surface, in deeper portions and between the East and West Zones.

Open in Multiple Directions: This first phase of drilling in the Lajitas area has both confirmed historical work and expanded the zones of mineralization which still remain open in multiple directions and warrant significant drilling.

Assays Pending and Further Drilling Scheduled: Results are pending for 3 additional holes and the Company is planning a significant second drill program for later in 2021. Infrastructure remains at site for further 2021 drilling.

Undrilled Targets Remain: The recently identified Lajitas South target features multiple overlapping anomalies consistent with other major deposits in the Maricunga Belt and will be drilled later in 2021.

Angold's CEO, Mr. Adrian Rothwell, stated: "Results from drilling continue to confirm continuous mineralization, with long intercepts, and new zones. By stepping out from historic mineralized zones with core holes, we have improved our understanding of the potential size of, and controlling structures at, Lajitas. Discovery of mineralization at Lajitas South also confirms the possibility of multiple deposits. The Dorado project certainly has the potential to be a major deposit in the region."

Drilling Context and Geology

Together, these drill holes demonstrate depth and strike continuity of the mineralization at Lajitas. Additional holes are planned to test extensions of mineralization at depth and along strike to the northeast and southwest (Figures 1 and 2).

Figure 1. Map of Angold's Dorado drill results.

Figure 2. Cross section looking north at Angold Dorado drill results and historical drilling.

Gold values are consistently controlled by the presence of both porphyry-style and epithermal-style veins.

The presence of two distinct types of gold-bearing mineralization in the Lajitas deposit expands the scope of exploration on the project, providing multiple deposit types to target.

Gold mineralization in all drill holes is controlled by the presence of both porphyry-style and epithermal-style veins. Porphyry-style veins consist of banded quartz veins with variable amounts of magnetite, typical of Maricunga-type gold-copper porphyry systems. Epithermal-style veins also carry gold in the Lajitas drilling; these veins are dominantly quartz and show textures such as colloform and crustiform banding indicating formation at lower temperatures and shallower depths in an epithermal setting. Epithermal veins overprint and came later than porphyry veins.

Targeting is currently underway for expansion of the Lajitas deposit and evaluation of other mineralized settings on the Dorado project.

Assay results from holes DO-21-07 through DO-21-09 are in progress (Table 2).

DRILL RESULTS

Drill hole DO-21-02 was drilled from east to west and intersected mineralization in an area below previous drilling between the West and East zones of mineralization, suggesting potential for additional tonnage in this area (Figure 2). This intercept was extended by 24 m and now encompasses 30 m grading 1.24 g/t Au. The higher grade of this deeper intercept compared to surrounding drill results is encouraging for the prospects of increasing grade at depth in the deposit. Some assayed grades were up to 4.06 g/t gold (over 2 m). See the Company's news release dated March 16, 2021.

Drill hole DO-21-03 was drilled from northwest to southeast below holes DO-21-01 and DO-21-02, and extended mineralization to the northeast and at depth beyond historical drilling. The hole was also intended to refine the structural trend of mineralization, and confirmed mineralization to have a prominent northeast trend, with good depth potential: these new results add 108 m below the interval previously reported.

Drill hole DO-21-04 was drilled from east to west to verify historical data in nearby holes and to test the depth extension of the West Zone of mineralization. In addition to 84 m @ 0.40 g/t Au in the East Zone, the hole intersected two intervals of mineralization in an area previously undrilled between the West and East Zones of mineralization, and approximately 80 m below previous drilling. Like hole DO-21-02, these intervals suggest additional tonnage of mineralization between the two zones.

Intended to test the depth extensions of both the West and East Zones, drill holes DO-21-05 and 05A were drilled from west to east. Although both holes were lost in a fault zone with swelling clays, the combined assays from the two holes confirmed near-surface oxide mineralization in this area. Similarly, hole DO-21-06 encountered the deeper portions of this same fault and did not reach its intended target, the southern and depth extensions of the West and East Zones.

Table 1: Assay Results

Hole ID	Length, m	g/t Au	From, m	To, m	Notes
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	
DO-21-02	16	0.38	116	132	
DO-21-02	110	0.75	200	310	
including	30	1.04	228	258	
and	32	1.11	270	298	
DO-21-02	30	1.24	408	438	Extended
DO-21-03	248	0.75	168	416	Extended
including	74	1.25	194	268	
and	26	1.12	348	374	
DO-21-04	84	0.40	166	250	New, extended
DO-21-04	18	0.25	324	342	
DO-21-04	14	0.21	358	372	
DO-21-05/5A	12	0.60	78	90	Hole Lost, Targets Not Tested
DO-21-05/5A	14	0.31	102	116	Hole Lost, Targets Not Tested
DO-21-06	40	0.27	2	42	

Table 2. Dorado drill-hole collar table.

Hole ID	Collar East	Collar North WGS84	Collar Elev m	Collar Az	Collar Dip	Collar Total Depth m
DO-21-01	507080	6980110	4,562	120	-60	540
DO-21-02	507350	6979975	4,555	290	-45	484.5
DO-21-03	507093	6980248	4,583	164	-54	513.7
DO-21-04	507200	6979970	4,521	282	-70	518
DO-21-05	506893	6980142	4,525	110	-60	95
DO-21-05A	506893	6980146	4,525	110	-60	116
DO-21-06	506758	6979876	4,466	102	-55	309
DO-21-07	507355	6979972	4,585	316	-55	630
DO-21-08	507000	6979900	4,485	115	-60	402
DO-21-09	507445	6980055	4,585	316	-55	647
Total						4,254

QAQC Statement

All of Angold Resources' drill sample assay results have been independently monitored through a quality assurance/quality control ("QA/QC") protocol which includes the insertion of blind standard reference materials, blanks, and duplicates at regular intervals. Logging and sampling of the Dorado drill samples were completed at Angold's core handling facilities located in Copiapo, Chile. Drill core was diamond sawn on site and half drill-core samples were securely transported to ALS Laboratories' ("ALS") sample preparation facility in Copiapo.

Gold content was determined by fire assay of a 50-gram charge with atomic absorption finish (ALS method Au-AA24). Thirty-three other elements were analyzed by ICP methods with four-acid digestion (ALS method ME-ICP61m). ALS Laboratories is independent of Angold Resources and its facilities are ISO 17025 accredited. ALS also performed its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS' internal and Angold's external blind quality control samples were acceptable for the samples analyzed. Angold is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of its drill results data.

Qualified Person

David Smith, CPG, a Qualified Person in accordance with National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

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.](http://www.angoldresources.com)

"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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Contact

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