

Avidian Gold Corp. Commences Exploration at the Golden Zone Project in Alaska

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TORONTO, July 19, 2021 - [Avidian Gold Corp.](#) ("Avidian" or the "Company") (TSX-V:AVG)(OTCQB:AVGDF) is pleased to announce that the Company has received its 5-year exploration permit and has commenced exploration activities at the district scale (125.5 sq. km) Golden Zone Project in south-central Alaska. The property is strategically located midway between Anchorage and Fairbanks and only 10 km west of paved State Highway 3, the Alaska Railroad and the 345 kV Alaska Intertie power lines.

The summer 2021 Golden Zone exploration program highlights include;

- Approximately 1000 line-km of a drone-magnetic airborne magnetometer survey
- Up to 5,000 m of RC drilling
- Mapping and prospecting to expand the regional gold and copper discoveries made in 2019

Pioneer Exploration Consultants Ltd. have been contracted and are currently on-site conducting a high-resolution drone airborne magnetometer survey over key portions of the property that were not flown last summer. The 2021 program will expand upon the 588.7-line km drone-mag survey flown last year and will aid in further refining drill targets that will be tested this summer.

Avidian geologists have commenced detailed field mapping, prospecting and sampling on select locations in order to follow up on previous reconnaissance mapping and sampling initiatives that yielded highly anomalous gold and copper results, (JJ-J4 and MJ discovery areas - grab samples of 5.17 g/t Au and 4.2 g/t Au plus 2.77% Cu and Silver Kitty discovery - grab sample of 12.5 g/t Au). Targets identified could be drill tested as soon as this summer. It should be noted that, due to their selective nature, assay results from grab samples noted above may not be representative of the overall grade and extent of mineralization on the subject areas.

The Company has contracted Midnight Sun Drilling ('MSD') for a reverse circulation ('RC') drill program expected to commence in early August. MSD is providing a brand-new track mounted RC rig capable of rapidly drilling to a depth of approximately 250 metres. All the targets selected for this stage of the program are road or trail accessible making moves very quick and efficient. The program budget allows for approximately 5,000 metres of drilling.

The primary objective of the drill program is to follow up on an area known as Mayflower Extension Zone ('MEZ') which lies to the northeast of the Breccia Pipe deposit and is believed to have the highest potential to add ounces to the Breccia Pipe Deposit. Previous drilling by Avidian at the MEZ returned 21.6 m grading 1.46 g/t Au in a conglomeratic unit and 17.7 m grading 2.12 g/t Au in the same conglomerate unit on a 50-meter step out hole (see press release August 19, 2019).

Drilling will also focus on the Copper King prospect approximately 4 kms to the south of the Breccia Pipe Deposit. The program is designed to follow up on a previous exploration campaign (see press release August 19, 2019) that yielded:

- 9.1 m grading 8.71 g/t Au, 80.8 g/t Ag and 3.57% Cu from 3.9 m to 13.0 m in drill hole CK18-01
- A surface trench (T18-09) located in the same vicinity as hole CK18-01 returned 30.0 m grading 2.24 g/t Au, 67.2 g/t Ag and 2.79% Cu
- 3.0 m grading 16.08 g/t Au, 50.6 g/t Ag and 0.78% Cu was encountered in a trench located 750 m south of the high-grade Copper King mineralization, which attests to the size of the mineralizing system in the Copper King/Long Creek area. This mineralization is located on the southern flank of a large CSAMT anomaly and is hosted in a conglomeratic unit.

The Company will provide complete details of the summer 2021 Golden Zone exploration program, including

the drilling plan, within the next two to three weeks.

About Avidian Gold Corp.

Avidian brings a disciplined and veteran team of project managers together with a focus on advanced stage gold exploration projects in Alaska. Avidian's Golden Zone project hosts a NI 43-101 indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au)*. Additional projects include the Amanita and the Amanita NE gold properties which are both adjacent to Kinross Gold's Fort Knox gold mine in Alaska, and the Jungo gold-copper property in Nevada. *Technical Report on the Golden Zone Property, August 17, 2017, L. McGarry P.Geo & I. Trinder P.Geo, A.C.A Howe International Ltd.

Avidian's majority controlled High Tide Resources is a private corporation that is focused on, and committed to, the development of advanced-stage mineral projects in Canada using industry best practices combined with a strong social license from local communities. High Tide is earning a 100% interest the Labrador West Iron project located adjacent to IOC/Rio Tinto's 23 mtpy Carol Lake Mine in Labrador City, Labrador and owns a 100% interest in the Lac Pegma Copper-Nickel-Cobalt deposit located 50 kilometres southeast of Fermont, Quebec. High Tide is majority controlled by Avidian.

Further details on the Company and the individual projects, including the NI 43-101 Technical reports on the Golden Zone property and Labrador West Iron property can be found on the Company's website at www.avidiangold.com.

Qualified Person

The technical information contained in this news release has been approved by Dr. Tom Setterfield, P.Geo., Vice President Exploration of Avidian, who is a Qualified Person as defined in 'National Instrument 43-101, Standards of Disclosure for Mineral Projects.'

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Forward-looking information

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pandemic on the business of the Company, including without limitation the effects of COVID-19 on the capital markets, commodity prices supply chain disruptions, restrictions on labour and workplace attendance and local and international travel, failure to receive requisite approvals in respect of the foregoing, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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