Ethos Announces $2.0 Million Strategic Investment by Mr. Eric Sprott

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Vancouver, July 26, 2021 - Ethos Gold Corp. (TSXV: ECC) (OTCQB: ETHOF) (FSE: 1ET) ("Ethos" or the "Company") is pleased to announce a non-brokered private placement offering (the "Private Placement") for aggregate gross proceeds of $2,000,000 in units of the Company (the "Units") at a price of $0.32 per Unit. Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, has indicated his intention to subscribe for the entirety of the Private Placement.

Each Unit shall be comprised of one common share of the Company (a "Common Share") and one half of one common share purchase warrant of the Company (a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one Common (a "Warrant Share") at an exercise price equal to $0.45 at any time up to 24 months from closing of the Private Placement.

The Company intends to use the gross proceeds from the sale of Units for exploration activities on the Toogood Project, on New World Island, Newfoundland, and general working capital.

The Common Shares and the Warrant Shares to be issued under the Offering have a hold period of four months and one day closing of the Offering.

In connection with the Private Placement, the Company will pay a finder's fee in accordance with the policies of the TSX Venture Exchange.

The issuance of the Units and payment of the finder's fee is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

About Ethos Gold Corp.

Ethos Gold, a Discovery Group company, has accumulated a portfolio of district-scale projects in British Columbia, Ontario, Quebec, and Newfoundland that have large scale discovery potential. The Company has a solid technical team led by Dr. Rob Carpenter, formerly the CEO of Kaminak Gold Corp., who led the Kaminak team from initial listing in 2005 through acquisition and discovery of the multiple-million-ounce Coffee Gold Project. In Ethos, he has assembled a senior technical advisory team with a strong record of discovery success and includes Dr. Robert Brozdowski, P.Geo., Dan MacNeil, M.Sc., P.Geo., Dr. Alan Wainwright, P.Geo, and Dr. Quinton Hennigh, an economic geologist with 25 years of exploration experience formerly with Homestake Mining Company, Newcrest Mining and Newmont Mining Corp. Ethos is advancing its nine projects throughout Canada under the stewardship of Vice President of Exploration, Jo Price, P.Geo., MBA, with work programs set to begin this summer with dedicated teams on each project.

Ethos engages proactively with Indigenous rightsholders and seeks to develop relationships and agreements that are mutually beneficial. The Company's community relations efforts are led by Michelle Tanguay who has over 25 years experience in indigenous and stakeholder engagement and environmental program design and management.

With approximately C$10 million in working capital, Ethos is well funded to advance its portfolio of Canadian projects.

Ethos Gold Corp.
Per: "Alex Heath"
Alex Heath, CFA, President and CEO

For further information about Ethos Gold Corp. or this news release, please visit our website at ethosgold.com or contact Alex Heath at 604-354-2491 or by email at alexh@ethosgold.com.

Ethos Gold Corp. is a proud member of Discovery Group. For more information please visit: discoverygroup.ca

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, the merits of the Company's projects, the Company's objectives, plans and strategies, the Private Placement and the expected use of proceeds thereof, and other project opportunities. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective,", "strategy", "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks and uncertainties related to the COVID-19 pandemic, risks and uncertainties related to the Company's ability to complete the Offering and the size of the Offering, and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects

Neither the 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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