

Warrior Gold Quadruples Land Position in Kirkland Lake Gold Camp

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[Warrior Gold Inc.](#) (TSX-V - WAR) ("Warrior Gold" or the "Company") is pleased to announce that the Company has entered into an option agreement with an arm's length party to acquire a 100% interest in the KL West ("KLW") and KL Central ("KLC") land packages. The KLW land package comprises 107 mining claims totaling 11,792 hectares and the KLC land package comprises eight mining claims totaling 2,302 hectares for an aggregate of 115 claims totaling 14,094 hectares. The KLW land package is contiguous to and west of the Company's Goodfish-Kirana project and the KLC land package is contiguous to Warrior Gold's newly acquired Arnold claim block which is adjacent to both Agnico Eagle's Kirkland Lake Project and New Found Gold's Lucky Strike Project. Following the acquisition, Warrior Gold's land position will consist of 373 claims and 29 patented claims, totaling 18,884 hectares, ranking the Company as one of the largest landholders in the camp.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210803005449/en/>

Map 1. Location Map of Warrior Gold's new KLW and KLC land packages. (Graphic: Business Wire)

Danièle Spethmann, President and CEO of Warrior Gold, stated, "We are extremely excited with the opportunity to increase our land position in the gold-rich Kirkland Lake camp with prospective, underexplored properties which will make Warrior Gold one of the largest landholders in the camp and significantly increase our regional upside potential. These claim groups are strategically situated contiguous to Warrior Gold's existing land package, as well as Agnico Eagle's Kirkland Lake Project, the Upper Beaver deposit, and are contiguous to New Found Gold's Lucky Strike Project. All these properties are host to historical mine and exploration shafts, numerous high-grade gold and copper showings and occurrences as well as regional structures. The acquisition of these properties is indicative of Warrior Gold's commitment to a discovery in the Kirkland Lake camp."

The KLW land package is located just 10 km northwest of the town of Kirkland Lake in the heart of the Kirkland Lake gold camp which has produced in excess of 47 million ounces of gold in its 100-year history¹. The property hosts numerous intersecting northeast and northwest trending faults and structures that cut through a variety of the volcanic-dominated Blake River Group. Felsic and mafic-ultramafic intrusive rocks are also present giving the KLW land package a variety of environments conducive to orogenic gold mineralization. Numerous pits, shafts and workings are present on the property which has seen little systematic exploration.

The KLC-Arnold land package is transected by over 12 km of the Kirkland Lake Fault, a deep crustal scale deformation zone that is intimately related to the gold deposits in the Kirkland Lake gold camp² and that also hosts several known kimberlite bodies. The KLC-Arnold land package is proximal to the east-west-trending Victoria Creek Deformation Zone which is associated with Agnico Eagle's Upper Beaver complex which hosts probable reserves of 7.99Mt at 5.43 g/t Au and 0.25% Cu for 1.4M ounces of gold³. The Victoria Creek gold deposit lies along the same structural trend and hosts a historical mineral resource (NI 43-101 non-compliant) of 4.2Mt at 3.27 g/t Au⁴.

Under the terms of the option agreement, the Company has paid \$10,000 in cash and will issue 1,000,000 common shares of Warrior Gold on acceptance by the TSX Venture Exchange ("TSXV"), pay cash of \$15,000 on the first anniversary, \$20,000 on the second anniversary, and \$25,000 on the third anniversary. The option agreement is also subject to the issuance of 1,000,000 common shares upon the delivery of a Pre-Feasibility Study as defined in accordance with a National Instrument 43-101 technical report prepared by Warrior and a 1.5% NSR. Warrior Gold has the right to purchase 1% of the NSR for \$1,000,000. The common shares, when issued, will be subject to a four-month hold period pursuant to applicable securities laws and subject to TSX Venture Exchange approval.

About Warrior Gold Inc.

Warrior Gold is a TSX Venture Exchange-listed company that owns the Goodfish-Kirana Property and the Arnold Property, both located just several kilometres from the town of Kirkland Lake, Ontario. The Properties are located in the historic Kirkland Lake Gold Camp in the prolific Abitibi Greenstone Belt, recognized as one of the world's highest grade and productive greenstone belts with over 220 million ounces of gold produced to date.

Map 1. Location Map of Warrior Gold's new KLW and KLC land packages.

References: Upper Beaver probable reserve referenced from Agnico Eagles Mines Ltd., 2021 Annual Information Form, page 73 and Macassa historic production referenced from the report addressed to Kirkland Lake Gold, "Macassa Property, Ontario, Canada, Updated NI 43-101 Technical Report" dated July 19, 2019, page 16/17.

The Kirkland Lake Gold Camp is a prolific gold camp that hosts many high-grade deposits which occur both near surface and at depth. Older and new deposits are continuously being discovered and redefined with a combination of fieldwork and new exploration technologies.

The technical information contained in this news release has been approved by Susan Lomas, P.Geo. who is a Qualified Person as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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.

Forward-Looking Statements: This press release contains forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. The forward-looking statements are based on certain key expectations and assumptions made by the Company. Although Warrior Gold believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Warrior Gold can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. In addition to other risks that may affect the forward-looking statements in this press release are those set out in the Company's Management Discussion and Analysis of the financial condition and results of operations for the year ended March 31, 2021 which is available at www.sedar.com. The forward-looking statements contained in this press release are made as of the date hereof and Warrior Gold undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

¹ <https://www.agnicoeagle.com/English/exploration/exploration-projects/Kirkland-Lake-project/default.aspx>

²

https://s23.q4cdn.com/685814098/files/doc_downloads/technical_reports/2019/2019-Macassa-NI-43-101-Amended-Jul-19-2019-Page-16-17.pdf

³ <http://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI32D04NW00043.html>

⁴ <http://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI32D04NW00043.html>

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