

American Eagle Engages Drill Contractor and Provides Exploration Update on its Golden Gate Project

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TORONTO, Oct. 4, 2021 - [American Eagle Gold Corp.](#) (TSXV: AE) ("American Eagle" or the "Company") is pleased to announce it has engaged Major Drilling for the Company's initial drill program at its Golden Gate Project within the Cortez Trend of Nevada. Drilling is expected to begin in November.

American Eagle is also providing shareholders with an exploration update on its groundwork and targeting to date. Additionally, American Eagle's Vice President of Exploration, Mark Bradley, has provided a video update discussing the Company's progress to date.

[Video of Mark Bradley Discussing Golden Gate and its Drill Plans](#)

American Eagle's Development and Exploration Updates:

- Drill pad construction will be underway soon, and drilling is expected to commence in November
- Drill permits have been received from the Bureau of Land Management for the Golden Gate drill campaign.
- The exploration team has utilized geochemistry and geophysics to delineate two initial drill target zones on the Cortez Fault zone, south of Barrick's Cortez Hills mine. Geophysical targeting includes:
 - 2D seismic survey which showed significant folding & thrusting near-surface that could provide mineralization traps for Carlin-type deposits.
 - CSAMT which showed sizable and 'rooted' areas of high resistivity characteristic of lower plate carbonate rocks
- The campaign will begin with a 3,000-metre program, with 3 - 4 drill holes focused on the Northern Cortez and Southern Cortez target zones - [click here to see Target Zones](#)
- The goal of the program is to intercept lower plate rocks and identify deep alteration, and mineralization analogous to Barrick Gold's Gold Rush and Cortez Hills projects next door
- Results of the drill program will help the exploration team delineate a second drill campaign to vector into a discovery of an orebody

"American Eagle Gold has taken great care in completing the appropriate groundwork to maximize the potential outcome of this upcoming drill program. Our team understands the challenges that discovery brings, but being located within the Cortez Trend, adjacent to world-class orebodies owned by Barrick and Newmont provides us valuable information and insight on the gold system we believe travels through the Golden Gate property. Also, being led by Mark Bradley, who discovered Barrick's Gold Rush deposit, gives us great confidence in our exploration team. The Cortez trend has been an incredibly fertile ground for gold, and we believe we are well-positioned for discovery," said Anthony Moreau, CEO for American Eagle Gold.

[About American Eagle Gold Corp.](#)

American Eagle Gold is traded on the TSX Venture Exchange under the symbol 'AE' and is focused on exploring its flagship property, Golden Gate. The property is strategically situated on the Cortez Trend, which hosts three large Carlin-type gold deposits operated by Barrick and Newmont's Joint Venture, Nevada Gold Mines (Pipeline, Cortez Hills and Goldrush). The property is located 10 km south of Cortez Hills and 5 km south of Goldrush and shows many of the same geological characteristics as at the two deposit areas. Additionally, American Eagle Gold has optioned the Cerros Rojos Property, located 150km south of Newmont's Long Canyon mine in Nevada. Cerros Rojos had historical near-surface oxidized gold drill intercepts, one of which measured 12.2m @ 0.57 g/t Au from the surface.

QP Statement

American Eagle's Vice President of Exploration, Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

For information and updates on American Eagle Gold, please visit: www.americaneaglegold.ca

Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the TSX Venture Exchange policies) accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding the planned work program on the Cerros Rojos Property, the timing of the program milestones and TSX Venture Exchange approval of the acquisition. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. [American Eagle Gold Corp.](#) assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking statements unless and until required by securities laws applicable to [American Eagle Gold Corp.](#) Additional information identifying risks and uncertainties is contained in filings by [American Eagle Gold Corp.](#) To speak to the Company directly, please contact Anthony Moreau, Chief Executive Officer, Anthony.Moreau@americaneaglegold.ca, Phone: +1 604 411 5677, Email: Anthony.Moreau@americaneaglegold.ca

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