Angold Commences Field Work at Iron Butte, Nevada

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Vancouver, October 6, 2021 - Angold Resources Ltd. (TSXV: AAU) (FSE: 13L) (OTCQB: AAUGF) ("Angold" or the "Company") is pleased to announce that it has commenced a program of geophysics, soil sampling, prospecting and mapping on areas surrounding the heavily oxidised historic gold resource of 606,186 ounces at 0.62 g/t. Prospecting and soil sampling is primarily targeting the location of gold bearing structures and supplements previous work completed by the Company, including the identification of structural intersection zones, to be tested by core drilling. This augments targets identified at depth and along strike where the historic resource remains open.

Key Highlights

Historic Resource: Iron Butte boasts an historic resource of 606,186 oz Au at 0.62 g/t (not 43-101 compliant) with multiple opportunities for expansion.

Multiple Targets: have been identified and mapped. This first phase of testing includes field work, surface sampling and geophysics.

A structured exploration program has commenced, with completion of an MT survey, and commencement of IP and soil sampling prior to drilling.

Permitted: for up to 10,000 metres of drilling.

Size: Iron Butte claims total a large 1,540 ha (3,805 ac.) in size over 190 unpatented BLM claims, giving Angold ample room to grow.

Focused Team: Angold welcomes Ken Coleman as full-time Exploration Manager - North America to expedite the program on Iron Butte.

Adrian Rothwell, President & Chief Executive Officer, said, "Ken has been consulting behind the scenes on the Iron Butte project since the company had acquired it in early 2020. We are delighted to have an in-depth understanding of the project in-house and on a full-time basis as we build our footprint in Nevada."

Ken Coleman is a geologist with 17 years of experience working on a variety of mineral deposit styles, mostly in Nevada. He holds a BSc in Geology from the University of Nevada-Reno. Formerly, he was a mine geologist for Barrick Gold at Goldstrike and South Arturo; was consulting geologist for Battle Mountain Gold on the Lewis project before being acquired by Gold Standard Ventures in 2017; and was a project and mine geologist for Comstock Mining, Inc. on the Lucerne mine and Dayton project. Ken was part of the team on Victoria Gold using structural systematic techniques that made the Helen Zone discovery at Cove-McCoy, Nevada. These techniques have been used on Iron Butte to develop drill targets in 2021. Most recently, he worked with US Gold Corp., where he was their Chief Geologist and was responsible for advancing their Wyoming, Idaho and Nevada assets.

Ken Coleman, Exploration Manager-North America, stated, "I am excited to have started the fall 2021 pre-drilling exploration program at Iron Butte. Work will be focused on two areas, with detailed geophysics around the historic resource and initial sampling and mapping in the areas to the east, where additional large alteration zones are present that have seen very little historical evaluation. These areas may provide additional targets for expanding known resources, which also remain open for expansion, and where rock chip sampling to date has provided several anomalous gold samples. We are ensuring we complete as much

pre-drilling work as needed before commencing drilling at Iron Butte."

Angold has received permits to drill up to 10,000 metres. It is anticipated that current sampling will create additional targets for this phase of drilling, which is expected to commence in spring 2022. Historic drilling averaged less than 250 m in depth and provides excellent expansion potential at depth and along strike between the Red Ridge and North Zones of the historic resource. Mineralization is open to the south of the Red Ridge Zone where there has been limited drilling.

An MT survey (Figure 3) was completed in September by Zonge Geophysical with results and interpretation pending. The Company has also commenced an IP survey, to be completed in October.

Soil sampling will be completed in 61 metre (200 foot) grid sample locations, while ridge-spur soil samples will be collected on 31 metre (100 foot) spacing along proposed sample lines. Areas to be prospected and soil sampled are detailed in Figures 1 and 2 below.

Figure 1. Ridge-spur soil sampling lines, sampling on 31 metre (100 foot) spacing.

Figure 2. Areas of grid soil sampling, 61 metre (200 foot) grid.

In addition to the prospecting and geophysical work, a pulp re-assay program of historic RC drilling was recommended by Greg Mosher to allow utilizing historic data in a 43-101 compliant resource estimate in the future. This is being completed to substitute a QA/QC drill program on Iron Butte in the fall of 2021, saving time and money. Angold will re-assay about 10% of historic holes for gold and silver. The Company designed a re-assay program that covers the entire resource area and includes mineralization of all grade ranges. Samples have been pulled and delivered to ALS Global for assay.

Geophysics and IP Survey

Figure 3. Geophysics coverage with MT and IP survey lines

A comprehensive geophysics program is proposed mostly over the option claims and western extension areas. Work proposed includes gravity, drone magnetics, IP-resistivity, and MT surveys (completed).

An MT survey covered the resource area, consisting of six two (2) kilometre long lines with 100 metre spaced stations. This will provide deep exploration in the pediment to the west of the resource, potentially identifying alteration and sulfide zones. This method looks deeper than CSAMT and is less expensive. Results of the MT survey will be used to determine the need for CSAMT or more MT. Zonge Geophysical has been contracted to complete the survey in early September 2021.

An IP (chargeability-resistivity) survey will cover the area of existing resource-drilling to augment targeting developed from Marcus Johnston's surface mapping completed earlier in the year. Chargeability will help locate areas of potential sulfide concentration, while resistivity will help define silicification zones at depth or under cover. 18 two (2) km long lines are proposed, with a spacing of 200 m over the resource area, and 500 m to the northeast and southwest. Rock Bottom Geophysics has been contracted to commence the IP survey in late September 2021.

A gravity survey will consist of 721 stations spaced 150 metres apart in a grid fashion. Additional regional gravity stations will be acquired to put the higher density data in context regionally. Gravity is very useful in delineating large structures or alteration zones with differing densities from host rocks. A drone magnetics survey will be flown over the same area, in 50 metre line spacing perpendicular to the range front faults. Magee Geophysical has been contracted to complete these surveys in October-November 2021.

Survey supervision and data interpretation will be completed by Thomas Weis.

Thomas Weis is a minerals exploration geophysicist with over 35 years of exploration experience working for

both major and junior mining companies worldwide. These have included Exxon Minerals, Newmont and Normandy Poseidon. He has a broad background in precious, base metals and industrial mineral exploration including VMS, Porphyry Copper, Epithermal and Carlin style systems. He holds a Bachelor of Science Degree in Geology and a Masters of Science Degree in Geophysics at Michigan Technological University as well as advanced studies and research at the University of Utah and University of Kansas. He is currently the President of Thomas V Weis and Associates Inc. a geophysical contracting and consulting company.

Historic Exploration Highlights

Iron Butte has seen several fairly extensive exploration campaigns since the early 1980's. Surface and sub-surface exploration programs, including drilling of 31,614 metres in 211 reverse circulation (RC) holes, has been carried out by Chevron, Homestake, Horseshoe Gold, Cyprus, Cameco, Newmont, Newcrest and Aurelio Resources.

Previous drilling has identified a historical resource estimate of 606,186 ounces of gold at 0.62 g/t (0.018 opt), with about half of that being oxide mineralization, as disclosed in a news release previously issued by Desert Star Resources Ltd. on March 6, 2017. This estimate does not use the categories set out in sections 1.2 and 1.3 of the National Instrument 43-101 as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). The Company is treating this a historical estimate and a qualified person has not completed sufficient work to classify this historical estimate as a current mineral resource. Drilling to date has not delineated the full extents of the mineralized zones nor has it tested the potential for sediment-hosted mineralization at depth. The surface footprint of alteration in the project area covers approximately 4km and is covered to the west. Additional alteration of visually similar character is present on the other side of the Shoshone Range to the east, giving the potential footprint of the system 8km in area. Current work at Iron Butte is focused on expanding the known mineralization and discovering new zones, ultimately with the goal to define a multi-million-ounce gold deposit.

Highlighted historic intercepts include:

Hole ID	Length m	g/t Au	From m	To m
CC09-02	33.5	1.72	61.0	94.5
H31-82	97.5	0.70	0.0	97.5
including	21.3	1.54	29.0	50.3
NC52	54.9	0.97	16.8	71.6
NC56	48.8	0.83	103.6	152.4
NC22	71.6	0.68	56.4	128.0
H32-82	70.1	0.68	0.0	70.1
CC09-08	170.7	0.37	12.2	182.9

Qualified Person

Galen McNamara, P. Geo., Director and Chairman of the Company and 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.

"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 (855) 917 4091.

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