

Allegiant Prepares for Expansion Drilling at Its 100% Owned Eastside Gold Deposit With Commencement of Road Construction

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RENO, Nov. 15, 2021 - [Allegiant Gold Ltd.](#) ("Allegiant" or the "Company") (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce the commencement of road construction in anticipation of drilling at its 100% owned Eastside Gold Deposit in Nevada ("Eastside").

The road building is planned to commence in and around the recently discovered high-grade zone within the western edge of the Original Pit Zone ("OPZ"). Allegiant plans to drill up to nine diamond core ("Core") holes to test the high-grade area at Eastside, where drilling returned:

- Hole 243 included 2.55 g/t Au over 147.8 metres (including 13.49 g/t Au over 24.4m)
- Hole 239 included 111.3m of 1.45 g/t Au including 3.1 metres of 39 g/t at the bottom of the hole at 418 metres
- Hole 244 included 76 metres of mineralization including 6.1m of 1.48 g/t Au
- Hole 245 included 15.2 metres of 3.4 g/t Au at a depth of 177 metres

Additional road construction will occur in and around areas to the east and west of the OPZ to test additional targets. It is expected that, in addition to the Core holes, Allegiant will drill up to 20-30 reverse-circulation ("RC") holes at relatively shallow depths (see drill map below).

Map 1: 2021-2022 Original Pit Zone Drilling Map

<https://www.dropbox.com/s/50v5oy5tfeug74h/AUUAU%20-%20Eastside%202021-2022%20Drill%20Holes.jpg?dl=0>

Peter Gianulis, CEO of Allegiant Gold, commented: "The recently acquired permit expansion at Eastside has opened up significant drill targets in and around the Original Pit Zone. Road construction is an important next step to having the RC and Core rigs in place for this highly anticipated drilling program."

Eastside is open in several directions and presently hosts an inferred resource of 1.09 million ounces of gold at 0.55 grams per tonne at the Original Pit Zone and an inferred resource of 314,000 gold ounces at 0.49 g/t Au in the Castle Area, both within pit-constrained models at a cut-off grade of 0.15 g/t Au, US\$1,750/ounce gold price and a US\$21.88 silver price. Eastside also hosts significant silver resources of 8.7 million ounces at 4.4 g/t Ag at the OPZ.

EASTSIDE RESOURCE ESTIMATE

The updated resource estimate ("Updated Resource Estimate and NI 43-101 Technical Report, Eastside and Castle Gold-Silver Project Technical Report, Esmeralda County, Nevada") was conducted by Mine Development Associates ("MDA"), a division of RESPEC of Reno, Nevada with an effective date of July 30, 2021. Contained pit-constrained Inferred Resources (cut-off grade of 0.15 g/t) of 1,090,00 Au ounces in 61,730,000 tonnes at 0.55 g/t Au and 8,700,000 Ag ounces at 4.4 g/t Ag at the Original Pit Zone and 314,000 Au ounces in 19,986,000 tonnes at 0.49 g/t Au at the Castle Area. In accordance with NI 43-101, the MDA Technical Report dated July 30, 2021, was filed on SEDAR on August 16, 2021. This report builds on and supersedes the NI 43-101 reports of Ristorcelli (December 2016), Ristorcelli (July 2017), Ristorcelli (January 2020) and Ristorcelli (November 2020) titled "Amended Updated *Resource Estimate and NI 43-101 Technical Report, Eastside and Castle Gold-Silver Project, Esmeralda County, Nevada*" prepared for Allegiant with an Effective Date of December 30, 2019.

QUALIFIED PERSON

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101, Standards of Disclosure for Mineral Projects, who has reviewed and approved the scientific and technical content of this press release.

ABOUT ALLEGIANT

Allegiant owns 100% of 10 highly-prospective gold projects in the United States, seven of which are located in the mining-friendly jurisdiction of Nevada. Four of Allegiant's projects are farmed-out, providing for cost reductions and cash-flow. Allegiant's flagship, district-scale Eastside project hosts a large and expanding gold resource and is located in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

ON BEHALF OF THE BOARD

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