

Ethos Gold Corp. Samples 2,571 g/t Au at Titan, and Identifies Additional Targets, Toogood Project

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Vancouver, Nov. 24, 2021 - [Ethos Gold Corp.](#) ("Ethos" or the "Company") (TSXV: ECC) (OTCQB: ETHOF) (FSE: 1ET) is pleased to announce additional bonanza grade outcrop samples at the newly named Quinlan and Titan showings in its first pass exploration program at the Toogood property which encompasses 118km² of mineral claims on New World Island, Newfoundland.

Highlights

- At the Titan showing, additional grab samples with local visible gold graded 2,571.60, 1,146.87, 310.40, 236.86 g/t Au (Figures 1, 2). New stripping and detailed geological mapping and sampling have identified a 40m by 10m wide mineralized zone, open along strike and to depth. Gold is hosted in quartz-ankerite veins within altered shale and greywacke, likely emplaced along west-northwest trending structures. A total of 50 channel samples across five separate channels (total 27.94m) have been collected to test the continuity of mineralization outside of the known visible gold. Channel assays remain pending. Note that surface samples are grab/select samples and are not necessarily representative of mineralization hosted on the property.
- At the newly named Quinlan showing, additional assays of 229.88, 43.07, 19.09, 13.1, 10.79, 5.60, and 4.12 g/t Au are reported from composite chip and grab samples of quartz vein material hosted in an altered felsic dike (Figures 1, 3). New stripping of the outcrop and subsequent geological mapping, and sampling has identified a 90m by 15m wide mineralized zone, open to depth and concentrated in along north-northeast trending structure. A total of 45 channel samples across seven separate channels (total length sampled of 23.5m) have been collected to test the continuity of mineralization outside of the known visible gold. Channel assays are pending.
- A new showing, Sherwood has been identified approximately 1.6km south-east of the Quinlan Showing on the intersection two northeast trending structures (Figure 1,4). Following up on a 2.11 g/t float sample collected earlier in the season in an area of limited outcrop, multiple outcrop/subcrop of felsic dike and quartz fragments have been uncovered through test pits. Subsequently, a total of 883 soil samples were collected across the target, focused on along the Virgin Arm Fault and related structures. Initial XRF analysis of the soils indicate a large elongate As anomaly with up to 5551 ppm As aligned with the Virgin Arm Fault for a strike length of approximately 800m. In addition, 32 of the 833 soil samples that were analysed using the XRF were positive for Au³. Visible gold was panned from a number of soils samples with positive Au and high anomalous As XRF results (Figure 4). Local outcrop stripping is ongoing at the core target at Sherwood which will be followed by detailed mapping and sampling.

Alex Heath, CFA., President and CEO stated: "Titan and Quinlan continue to develop into robust showings as progressive and systematic exploration expands our geological knowledge of the area. With the addition of Sherwood as priority target, we are encouraged by the untapped prospectivity of the project."

Additional Exploration

Newly acquired LiDAR data and Airborne Magnetic Survey continue to be processed and analyzed. Prospecting and localized geological mapping is ongoing and follow up on key target areas identified in historical sampling, LiDAR and geophysics. In addition, [GoldSpot Discoveries Corp.](#) ("GoldSpot") has undertaken a thorough analysis on all available data over the property and has also used advanced statistical methods to process and treat LiDAR data recently acquired by Ethos. With this data, GoldSpot used machine learning techniques to automatically identify lineaments. In their process GoldSpot used its proprietary deep learning "Outcrop Detection" tool to assist Ethos field team to spend time more efficiently in the field.

Figure 1. 2021 Gold Occurrences at the Toogood Gold Project, Newfoundland

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/1564/104925_e5a45e49e41dc828_002full.jpg

¹ Historical assay values have not been independently verified by the Company and a potential investor should not place undue reliance on historical results when making an investment decision, nor should they be used as the sole criterion for making investment decisions. There is no assurance that the Company can reproduce such results or that the historical results described therein will be realized.

² "Best surface samples" are grab / select samples and not necessarily representative of mineralization hosted on the property.

³ XRF analytical values for Au are considered unreliable, however positive Au results are considered indicative of the presence of Au within the sample(s).. All of the XRF soil analysis are used for rapid and efficient targeting of potential mineralised zones.

Figure 2. Titan Showing Geology and Rock Grab Assays

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/1564/104925_e5a45e49e41dc828_003full.jpg

Figure 3. Quinlan Showing Geology and Rock Grab Assays

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/1564/104925_e5a45e49e41dc828_004full.jpg

Figure 4. Panned soil sample with visible gold, and Quartz Rock fragments from the new Sherwood showing.

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/1564/104925_ethosfig4.jpg

Note that these photos are not intended to be representative of gold mineralization

Toogood Gold Property Geology Overview

Toogood Project lies at the northeast extent of the Exploits Subzone (Dunnage Zone) of Central Newfoundland and is underlain mostly by the Ordovician Dunnage Melange and the Badger Belt (Figure 3). The Exploits Subzone area trends 200km northeast / southwest across the island of Newfoundland, and hosts most of the significant gold deposits in the province including Marathon Gold's Valentine Project which hosts 3.14 Moz. M&I at 1.72 g/t (NI 43-101 Technical Report & Feasibility Study on the Valentine Gold Project - April 15, 2021). Gold mineralization on the Toogood Project is hosted by a suite of Devonian felsic dykes which cross-cut the property, emplaced in the latter stages of a polyphase tectonic history. Gold mineralization is associated with arsenopyrite, pyrite, trace chalcopyrite, and fine-grained native gold within pervasive sericite altered rocks, and concentrated along intersections between late-stage conjugate brittle faults.

Analytical Procedure

All 2021 samples assayed and pertaining to this press release were completed by Eastern Analytical Limited (ISO 17025:2005) located at Springdale, Newfoundland by the metallic screen or fire assay with an AA finish method.

Soil powder samples were analyzed by a Reflex Delta Model DP-2000-CC using Innov-X Delta advanced PC software. Prior to the start of analyses each day a routine calibration check was performed on the instrument using a Reflex Standard "cal check" coin.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geo., M.Sc., VP Exploration of Ethos, and a Qualified Person as defined under National Instrument NI 43-101 ("NI 43-101").

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 Corporation, 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., Jodie Gibson, M.Sc., 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 underway 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\$8 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, 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

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