

Pacton Announces 10,000 m Winter Drill Program at Red Lake, Ontario

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VANCOUVER, December 2, 2021 - [Pacton Gold Inc.](#) (TSXV:PAC)(OTC PINK:PACXF)(FSE:2NKN) (the "Company" or "Pacton") is pleased to announce a fully funded 10,000 m winter drill program at the Red Lake Gold Project. The program will focus on targets generated during the 2021 surface program, completed in September 2021, and reconnaissance drilling carried out during 2020/21. Targets include the newly identified Claremont gold system (see Pacton news release dated October 28, 2021), where Pacton discovered a 2 km long mineralized gold trend. Drilling is expected to commence by February 2022.

News Highlights

- Fully Funded 10,000 m Exploration Drill Program. Proceeds from Pacton's recent flow-through financing will be used towards a 10,000 m drill campaign at the Red Lake Gold Project. Permitting is underway and drilling is expected to begin in early 2022.
- New, Drill Ready Target Areas. Detailed targeting for the new drill program is in the final stages. The campaign will test various new targets including the new Claremont gold system, follow up on previous successful drilling at the Faulkenham gold trend (see Pacton news release dated September 22, 2021), and test new target areas identified from the 2021 surface program (Figure 1).
- Target Generation Continues with Incoming Data. Pacton recently completed an extensive soil sampling campaign, including more than 7,300 samples over 9,400 ha. Analytical data from this large surface program continues to be received from the lab. This data, along with other previous work completed by Pacton, is being evaluated to further refine drill targets. Preliminary analysis from this program highlights multiple areas of interest at the property, including Claremont and Carricon. Additional details of high-priority target areas will be provided when finalized by the Company's technical team.

Nav Dhaliwal, Interim President and CEO for Pacton, commented, "During the last eighteen months, Pacton's Red Lake Project has seen extensive early-stage exploration work, including a huge ground prospecting program, seismic and high-resolution magnetic surveys, and reconnaissance drilling. As a result, we are heading into this new drill program guided by comprehensive data and focused on a series of exciting, high-priority target areas."

Update on Sidace: Following the successful two-phase drill program at Sidace - the Company's advanced exploration project in the Red Lake region - Pacton and joint venture partner, Evolution Mining, are in advanced discussions regarding the next phase of exploration and advancement.

Figure 1. Pacton's Red Lake property showing high-priority target areas to be tested in the upcoming winter drill program.

About the Red Lake Gold Project

The Red Lake Gold Project, located in Red Lake, Ontario, comprises 28,000 ha. The project is adjacent and proximal to past, current and near-term production mines, and is also adjacent and on trend to Great Bear's Dixie discovery. Exploration to date includes successful 1st pass sampling, surveys and drilling. High-grade surface samples include 126.5 g/t Au and 23.3 g/t Au. 1st pass reconnaissance drilling has hit 17.5 g/t Au over a 0.5 m interval. The project also includes regional properties such as Gullrock, Pakwash, Dixie, Golden Loon, and Swain.

About Pacton Gold

Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and

development of high-grade gold properties located in the Red Lake gold rush in Ontario, Canada. The Company also owns a strategic portfolio of prospective projects in the district-scale Pilbara gold rush in Western Australia.

QA/QC

Drill core is logged and sampled at a secure core processing facility in Red Lake, Ontario. Core samples from the drill program are cut in half using a diamond cutting saw with half sent for assay at SGS Mineral Services lab in Red Lake, Ontario. The other half is secured and retained at a secure storage facility. All samples are analyzed for gold using standard Fire Assay-AA techniques. Samples returning greater than 10.0 g/t gold are analyzed utilizing standard Fire Assay-Gravimetric methods. Certified reference materials, blanks and duplicates are routinely inserted into the sample stream as part of Pacton's quality control/quality assurance program.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Geo., Executive Chairman and a director, and Karly Oliver, P.Geo., Vice President Exploration and a director of the Company, who are both Qualified Persons pursuant to National Instrument 43-101.

On Behalf of the Board of [Pacton Gold Inc.](#)

Nav Dhaliwal
Interim President and CEO

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company achieving success in exploring its properties and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances. References to other issuers with nearby projects is for information purposes only and there are no assurances the Company will achieve similar results.

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