

Angold Samples up to 11.85 g/t Gold at Dorado, Chile

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Vancouver, January 13, 2022 - [Angold Resources Ltd.](#) (TSXV: AAU) (FSE: 13L1) (OTCQB: AAUGF) ("Angold" or the "Company") is pleased to announce that it has sampled numerous targets at its Dorado Project in the Maricunga Belt of Chile (Figures 1 and 2).

Key Highlights:

- **Classic Maricunga Style Mineralization:** Samples of up to 11.85 g/t gold at surface have been sampled from banded quartz porphyry-type vein outcrops which indicate the existence of near-surface Au-rich porphyry intrusion and expand the surrounding ~6 km² epithermal gold environment.
- **Undrilled New Targets Near Surface:** Five early-stage targets identified to date with both mineralization styles, epithermal and gold-rich porphyry. Soil sampling returned strong gold anomalies and pathfinder elements.
- **New Opportunity for Discovery:** None of the five new target areas have been recognized, sampled or drilled in the past and present compelling new prospects for on-going discovery.
- **Multiple Overlapping Vectors:** Strong evidence of the upper levels of a telescoped porphyry-epithermal system with a preserved lithocap at Lajitas South. Field work has identified the presence of combined features, including a circular magnetic anomaly that is both coincident with and surrounded by anomalous Au and Cu, zones of intense hydrothermal alteration.

Angold's CEO, Mr. Adrian Rothwell, stated: "These results confirm, again, the pervasive nature of mineralization at Dorado and the potential to expand the resource beyond Lajitas and Lajitas South targets. We will provide a recap shortly of the excellent 2021 results on the project."

New undrilled zones are thought to be the continuation of existing mineralized trends in the Maricunga Belt. Gold distribution has an NW-SE orientation, coincident with lineaments, regional alteration trends, and existing mineralized deposits (Figure 2).

These new targets supplement the discovery made by Angold's team at Lajitas South. Refer to our news release on April 27, 2021, outlining the Company's discovery at Lajitas South.

Figure 1: Project location showing established infrastructure and location of the leading third-party projects in Atacama.

Exploration Work

In 2021, Angold completed an extensive and systematic rock chip and talus fines (soils) survey. Other specific samples were extracted to complement the geochemical survey as pH/inverse differential hydrogen (IDH), rock sampling for hyperspectral measurements, and ASTER interpretation on the Company's concessions.

The systematic surface sampling included 950 rock chips and 926 soil samples over a grid of 6.2 km x 3.8 km and 1,100 meters of trenching. Most of the recently identified targets and as well as the drilling area were mapped in detail, covering more than 25 km² in 1/5,000 to 1/10,000 scale maps.

Anomalies are distributed in an elongated NW-SE direction, reaching over 6.5 x 4.5 km with >1.5 km long continuous gold anomalies. This extended NW-SE distribution is coherent with the regional structural/alteration/mineralization trend in the Maricunga Belt.

Most gold anomalies are concentrated in the Lajitas target, reaching up to 442 ppb - Au (soils) and multi-grams in gold (rock), distributed in an area over 650 x 750 meters (Figure 5). However, in the recently discovered targets, anomalies show up a range between 9.92 ppb to 26.06 ppb - Au (soils), and an outlier of 91.9 ppb Au (soils) highlighted the Eva target, placed approximately 3.2 km southeast of the drilling area at Lajitas. This is likely a result of post-mineral volcanic cover and the limited surface erosion preserving these targets that will be confirmed with geophysics.

Geology

The Dorado system is interpreted as a Maricunga porphyry Au-rich style deposit at depth, overprinted by epithermal events where the belt is well known for its transitional porphyry-epithermal Au-(Cu-Ag) deposits. Telescoped porphyry-style gold and/or high-sulfidation epithermal gold-(silver) deposits in the Maricunga gold belt are intimately linked to the (Oligocene)-Miocene magmatic activity.

The magmatic-hydrothermal complex at Dorado is hosted by mid-Miocene volcanic and intrusive rocks exposed through erosional windows, located on the west margin of the Lajitas Caldera. Intrusives and mineralized zones are related to the extensional NW lineaments and likewise with the regional alteration and mineralization NNE-oriented and NW-SE corridors.

Several well-known deposits/prospects, including Lobo-Marte, Soledad, Pantanillos, El Volcan and its mineralized zones, occur primarily where the dominant north-northeast structures are intercepted by the subordinate NW-oriented structures.

Geological mapping, supported by spectral interpretation and geochemical signatures, identified two Au-rich porphyry cores in both main targets, Lajitas and Lajitas South, surrounded by a peripheral epithermal gold anomalous environment and preserved lithocap.

For more information, please refer to the Company's website <https://www.angoldresources.com>.

Figure 2: Gold deposits emplacement associated NW basement lineaments and the regional alteration/mineralization NW-SE corridors (Third-party data obtained from Sigex public website).

Figure 3: Quartz banded veins. Alternating bands of anhedral to subhedral quartz with magnetite and other metallic minerals recognized by petrography as chalcopyrite, argentite-acanthite, pyrrargyrite as well as disseminated gold.

Figure 4: Gold anomalies from soil sampling survey. Most anomalies exposed to the northeast Ruby and the farther Eva target are located under the post-mineral cover. There are 1,750 m of continuous gold anomalies along with the Lajitas target.

Figure 5: Gold anomalies from soils (background). The 650 m continuous gold anomalies along the NNE Lajitas corridor are related to the epithermal events that overprinted the porphyry system.

Early-Stage

Of the new targets discovered by Angold (Figure 2), none have seen a geophysical survey, and no zone has been drill tested or surface sampled in the past by the Company or by previous operators.

These targets represent an extraordinary opportunity to drill new high-quality targets for the first time, and they are an excellent option to expand and contribute to the potential of Lajitas and Lajitas South targets.

Alteration and geochemical signatures preliminarily recognized in Los Patos, Ruby, and Gaby are coincident and consistent with a near-surface high sulfidation epithermal system. Meanwhile, Eva and Magy targets

show characteristics related to a buried porphyry environment.

Figure 6: From left to right: 1-Quartz-Alunite-Kaolinite+/-native sulphur in a powdery zone of steam-heated at Ruby. 2-Travertine deposit marking the paleo-surface of the hydrothermal environment in Ruby and Lajitas South. 3-Black banding vein with 11.85g/t Au

Figure 7: Illustrate the newly discovered Los Patos target in the north part of Angold's concessions. Chalcedonic silica and native sulphur related to High Sulphidation System are some of the highlighted features recognized in the area.

QAQC Statement

All Angold Resources' geochemical samples assay results have been independently monitored through a quality assurance/quality control ("QA/QC") protocol, which includes inserting blind standard reference materials, blanks, and duplicates at regular intervals. Logging and sampling of the Dorado drill samples were completed at Angold's core handling facilities located in Copiapo, Chile. Drill core was diamond sawn on-site, and half drill-core samples were securely transported to ALS Laboratories' ("ALS") sample preparation facility in Copiapo.

All geochemical samples were analyzed in the ALS laboratory. For soils, the preparation method was PREP-41. Its analytical method was AuME-ST43, which contains a battery of 53 elements, including gold; its digestion was carried out in aqua regia and super-trace analytical method. For rock chips, the preparation method was PREP-31, and the analytical methods used for gold was Au-AA24 and the ME- MS61m for 49 elements; its digestion was in 4 acids.

Qualified Person

Galen McNamara, P.Geo., Chairman and Director 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 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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