

# Avidian Intercepts 46.63 m Grading 1.08 g/t Au Including 15.24 m Grading 2.03 g/t Au at Golden Zone, Alaska

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TORONTO, January 19, 2022 - [Avidian Gold Corp.](#) ("Avidian" or the "Company") (TSXV:AVG)(OTCQB:AVGDF) is pleased to provide assay results from 8 of the 17 reverse-circulation ("RC") drill holes completed on the Mayflower Extension Zone ("MEZ") at its district-scale (125.5 sq. km) Golden Zone Project in south-central Alaska (Figure 1). Assays results from the remaining 9 holes are pending and will be released when received. The property is strategically located midway between Anchorage and Fairbanks and only 10 km west of paved State Highway 3, the Alaska Railroad, and the 345 kV Alaska Intertie power lines.

Highlights of drill assays received from the northeast 300 m portion of the MEZ (Figure 2) include:

- Hole GZ21RC-02 intersected 46.63 meters (m) grading 1.08 g/t Au, including 15.24 m grading 2.03 g/t Au - hole ended in mineralization
- Hole GZ21RC-03 intersected 4.57 m grading 2.87 g/t Au - hole ended in mineralization
- Hole GZ21RC-26 intersected 7.62 m grading 1.55 g/t Au - farthest MEZ hole drilled to date to the northeast - hole abandoned at 28.96 m, short of target - MEZ remains open along strike and at depth
- Hole GZ21RC-27 intersected 50.29 m grading 0.70 g/t Au including 7.62 m grading 2.52 g/t Au

Steve Roebuck, President & CEO states: "We are extremely pleased with the success of the 2021 drill campaign at MEZ. The results received to date demonstrate the high potential for the continued discovery of near-surface gold mineralization peripheral to the Breccia Pipe Deposit. The drill program tested shallow gold mineralization along a 600 m strike length and confirms that mineralization remains open along strike and at depth. We are also encouraged that many of the holes intersected multiple mineralized zones, and two holes including our longest intersection in GZ21RC-02, ended in gold mineralization. The consistency of the structural setting along northeast trends at the MEZ and the associated replacement style of mineralization continues to drive our exploration efforts."

The MEZ represents a mineralized structural corridor directly adjacent to, and along strike of, the Breccia Pipe Deposit (Figures 1 & 2). The Breccia Pipe currently hosts a NI 43-101 Indicated gold resource of 267,400 ounces (4,187,000 tonnes grading 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes grading 0.83 g/t Au). The Technical Report on the Golden Zone Property, August 17, 2017, L. McGarry P.Geo & I. Trinder P.Geo, A.C.A Howe International Ltd can be found at [www.avidiangold.com](http://www.avidiangold.com).

In 2021 Avidian drilled 1,776.8 m in seventeen (17) shallow RC drill holes at the MEZ as part of a resource expansion program immediately peripheral to the Breccia Pipe Deposit. This drilling campaign was designed to follow up on the 2017 discovery of the previously unknown mineralized conglomerate tested by drill hole GZ17-10. GZ17-10 intersected 21.6 m grading 1.46 g/t Au and is located approximately 300 m northeast of the Breccia Pipe. Additional holes drilled at the MEZ in 2018 include GZ18-02 (approx 50 m to the southwest of GZ17-10; Figure 2) that intersected an upper zone of 5.74 m grading 3.72 g/t Au, and a mineralized zone that appears to correspond to the intersection in hole GZ17-10 that returned 17.7 m of 2.12 g/t Au. GZ18-02 ended in mineralization with an intersection of 17.7 m grading 1.04 g/t Au.

The following table outlines highlights from the northeastern portion of the 2021 MEZ RC drill program. This portion covers a strike length of 300 m of the total 600 m drill tested at the MEZ (Figures 2 & 3).

Hole ID	EOH		Dip	Length				Grade (g/t Au)	Comment
	Azimuth (deg.)		From (m)	To (m)					
	(m)	(deg.)	(m)	(m)					
GZ21RC-01	35.05	135	-50					NSA	Hole abandoned at 35.05 m and did not reach target *
GZ21RC-02	121.31	135	-67	74.68	121.31	46.63	1.08		
Includes				79.25	94.49	15.24	2.03		
Includes				103.63	112.78	9.15	1.14		
GZ21RC-03	105.16	135	-50	21.34	28.96	7.62	0.41		Hole ends in mineralization
				44.20	51.82	7.62	1.84		
Includes				45.72	50.29	4.57	2.87		
				67.06	105.16	38.1	0.38		
Includes				70.10	88.39	18.29	0.44		
GZ21RC-04	62.48	135	-67	38.10	42.67	4.57	0.37		Hole abandoned at 62.48 m
				50.29	54.86	4.57	0.30		and did not reach target *
GZ21RC-05	176.78	135	-67	50.29	73.15	22.86	0.51		
Includes				62.48	67.06	4.58	0.99		
				94.49	134.11	39.62	0.40		
Includes				117.35	118.87	1.52	2.37		
GZ21RC-06	106.68	135	-50	21.34	28.96	7.62	0.41		
				51.82	60.96	9.14	0.35		
				94.49	99.06	4.57	0.33		
GZ21RC-26	28.96	135	-62	15.24	22.86	7.62	1.55		Hole abandoned at 28.96 m and did not reach target *
GZ21RC-27	109.73	135	-60	33.53	83.82	50.29	0.70		
Includes				35.05	42.67	7.62	2.52		

All assays reported in this table are presented in drilled length at this time as there is insufficient data concerning the orientation of the mineralized intersections to calculate true widths.

\* Several holes were stopped early and abandoned due to a combination of poor ground conditions and drill power limitations - the target will be retested at a later date

Additional assays are pending for the remaining 9 RC holes in the southwestern portion of the MEZ. Drill

hole results were not received in numerical order due to utilization of multiple preparation facilities to speed up turnaround time by fully using all of ALS Global's capacity when available.

#### Webinar Link

RBMG will be hosting a webinar on Thursday, January 20, 2022 at 2 pm where Avidian President and CEO Steve Roebuck and VP Exploration John Schaff will present the January Investor Presentation including the 2021 drill results from Golden Zone Project and take questions.

Please register at: <https://share.hsforms.com/1FxVWd8K1ThOy4gUWOtK0Tw4h2fj>

#### Geological Discussion - Mayflower Extension Zone

Avidian drilled 8 reverse-circulation drill holes (Figures 2 and 3) within the northeast portion of the MEZ. Drill holes GZ21RC-01 through GZ21RC-06 and holes GZ21RC-26 and GZ21RZ-27 (Figure 2) were drilled between 300 m to 600 m northeast of the Breccia Pipe Deposit.

Holes GZ21RC-01 and GZ21RC-02 (Figure 4) were drilled from the same drill site located 40 m to the northeast of holes GZ17-10 and GZ18-01. Hole GZ21RC-01 encountered difficult drilling conditions and was abandoned before reaching its target depth. GZ21RC-02 intersected 46.63 m @ 1.08 g/t Au in sediments comprised of interbedded siltstone, sandstone, and conglomerate cut by numerous structures and near-vertical felsic dikes. This wide zone of mineralization may reflect an association with preferential bedding horizons while the higher grades within the interval appear to be closely associated with narrow structural zones represented by clay fault gouge, increased silicification, and increased pyrite and arsenopyrite content up to 4%. The hole was stopped in weakly altered mineralized sedimentary units (approx 0.3 g/t Au) due to difficult drilling conditions. This mineralization remains open and untested at depth below 121.31 m and appears to be adjacent to a possible intrusive unit (see Figure 4).

Holes GZ21RC-03 and GZ21RC-04 were drilled from the same collar located 50 m northeast of holes GZ21RC-01 and GZ21RC-02. Hole GZ21RC-03 intersected three zones of mineralization hosted mostly in sandstone with lesser amounts of conglomerate. All three mineralized zones appear to be associated with narrow (1-2 m wide) quartz-feldspar porphyry dikes including an interval of 7.62 m @ 1.84 g/t Au. The bottom portion of the hole had a continuous 38.1 m @ 0.38 g/t Au interval of mineralization indication that this zone remains open at depth. GZ21RC-04 was drilled under GZ21RC-03 and only encountered two short zones of weak mineralization (<0.37 g/t Au) before ground conditions deteriorated and the hole was stopped before reaching the target depth.

Holes GZ21RC-05 and GZ21RC-06 (Figure 5) were drilled on separate sites but only 10 m apart with GZ21RC-05 intersecting two wide zones of mineralization including 22.86 m @ 0.51 g/t Au and 39.62 m @ 0.40 g/t Au. These two mineralized zones have increased pyrite, pyrrhotite, and arsenopyrite contents up to 5%, and are hosted mostly in conglomerate and to a lesser extent in the sandstone package, and also contain an apparent increase in the abundance of both quartz-feldspar porphyry and monzodiorite dikes. Alteration of the conglomerate unit appears to be of replacement style mineralization with skarn type mineral assemblages including pyrite, pyrrhotite, magnetite, calcite, chlorite, and diopside. Hole GZ21RC-06 was drilled at a flatter angle (above) hole GZ21RC-05 and returned several narrow intersections.

Hole GZ21RC-26 was the northeasternmost hole drilled in the MEZ to date, successfully extending the zone an additional 185 m past previous drill holes GZ17-10 and GZ18-01. Even though hole GZ21RC-26 was terminated well short of its targeted depth, it unexpectedly intersected a zone grading 7.62 m @ 1.55 g/t Au and 13.44 g/t Ag including a 3.05 m @ 2.7 g/t Au. This mineralized interval contains 70% quartz veining, 20% arsenopyrite, and 2% pyrite hosted within a >15.24 m quartz-feldspar porphyry dike (hole terminated in the dike). This hole provides Avidian with the justification to continue our expansion drilling and exploration efforts to the northeast and test for a possible new mineralized horizon both along strike and at depth.

The last hole of the season, Hole GZ21RC-27, was drilled in between sites GZ21RC-01/02, and 03/04 in an attempt to test the zone at depth since holes GZ21RZ-01 and GZ21RC-04 failed to reach their target depths. This hole intersected a relatively shallow zone of 50.29 m @ 0.70 g/t Au that included 7.62 m @ 2.25 g/t Au (see Figure 4) hosted in a zone of strongly clay altered quartz-feldspar porphyry. This mineralization appears

to be associated with increased sulphide content of up to 3% pyrite, 1% pyrrhotite, and arsenopyrite.

#### Quality Control/Quality Assurance

Sampling included insertion of certified standards and blanks into the stream of samples for chemical analysis. Every twentieth drill hole sample was a standard or a blank. Due to the global sample preparation and assay backlog, samples were prepared at ALS Global's laboratory in either Fairbanks, Alaska; Hermosillo, Mexico; or Thunder Bay, Ontario, Canada and shipped to their Vancouver facility for gold analysis by fire assay and other elements by ICP analysis. ALS is a certified and accredited laboratory service. Gold values varied from below detection to a high of 6.64 g/t Au and silver values ranged from below detection to a high of 41.2 g/t Ag.

#### About Avidian Gold Corp.

Avidian brings a disciplined and veteran team of project managers together with a focus on advanced-stage gold exploration projects in Alaska. Additional projects include the Amanita and the Amanita NE gold properties which are both adjacent to Kinross Gold's Fort Knox gold mine in Alaska, and the Jungo gold-copper property in Nevada.

Avidian's majority-controlled High Tide Resources is a private corporation that is focused on, and committed to, the development of advanced-stage mineral projects in Canada using industry best practices combined with a strong social license from local communities. High Tide is earning a 100% interest in the Labrador West Iron project located adjacent to IOC/Rio Tinto's 23 mtpy Carol Lake Mine in Labrador City, Labrador and owns a 100% interest in the Lac Pegma copper-nickel-cobalt deposit located 50 km southeast of Fermont, Quebec.

Further details on the Company and the individual projects, including the NI 43-101 Technical reports on the Golden Zone property and Labrador West Iron property can be found on the Company's website at [www.avidiangold.com](http://www.avidiangold.com)

#### Qualified Person

The technical information contained in this news release has been approved by Steve Roebuck, P.Geo., President and CEO of Avidian, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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Figure 1 - Golden Zone Property showing Prospect Location

Figure 2 - Plan View - Spatial Relationship of Mayflower Extension Zone to Breccia Pipe Deposit

Figure 3 - Plan View - Closeup of Mayflower Extension Zone with reported drill holes

Figure 4 - Conceptual Cross Section Looking NE - Holes GZ21RC-02 & GZ21RC-27 (NB: GZ21RC-01 abandoned)

Figure 5 - Conceptual Cross Section Looking NE - Holes GZ21RC-05 & GZ21RC-06

SOURCE: [Avidian Gold Corp.](#)

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