

Pacton to Commence 10,000 m Drill Program at Red Lake Gold Project, Ontario

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VANCOUVER, February 15, 2022 - [Pacton Gold Inc.](#) (TSXV:PAC) (OTC PINK:PACXF) (FSE:2NKN) (the "Company" or "Pacton") is pleased to announce details and targets for the upcoming 10,000 m drill program at its Red Lake Gold Project in Ontario. Drilling will focus on advanced targets in the Boyden West, Carricono, Claremont, and Keg target areas (Figure 1). The program is scheduled to begin late February and follows recently completed surface exploration (see Pacton news release dated February 3, 2022). Drilling will consist of an anticipated 22 holes and will continue through to the end of summer 2022 using one diamond drill rig.

Drill Target Areas

Boyden West (5 holes): Pacton has previously identified significant gold in soil and magnetic anomalies at Boyden West (Figure 2). The drilling will test the linear trend of the anomaly and follow up positive results from historic drilling and historic outcrop sampling of 3.1 g/t Au. This target area is 1 km west of the Boyden showing where Pacton grab samples returned values up to 126.5 g/t Au.

Carricono (7 holes): Drilling at Carricono East (Figure 3) will test a northeast trending soil and geophysical target, along with secondary associated structures. The drilling will target felsic and mafic volcanic rocks and interpreted D2 structures that are coincident with AI generated targets. D2 structures are controls for gold mineralization in the Red Lake region, including Evolution Mining's Red Lake Gold Mine.

Claremont (5 holes): Drilling at Claremont (Figure 4) will focus on intersecting the mineralized trend investigated by successful outcrop stripping and prospecting in 2021. Drilling will also investigate historic drilling which intersected 2.4 g/t Au over 1.6 m.

Keg (5 holes): The Keg area hosts targets identified through a combination of historic samples, including 5.9 g/t Au over 0.3 m in drilling and 3.7 g/t Au in outcrop, along with gold in soil and magnetic anomalies discovered by Pacton.

Additional sampling intervals have been identified at several of Pacton's prospects and will be completed in February, 2022. Sampling locations include Carricono, Boyden, and the Faulkenham Gold trend where drilling from the previous campaign discovered widespread, near surface mineralization over a 600 m strike length (see Pacton news release dated September 12, 2021). Subsequent drilling at these locations will also be considered.

The Pacton 2022 drill campaign is results driven and will be adapted using field observations and assay data. Additional targets from recent sampling and mapping campaigns have been prioritized for aggressive prospecting, outcrop stripping, and infill soil sampling during the 2022 spring/summer season.

Nav Dhaliwal, Interim President and CEO for Pacton, commented, "Following an intense period of sampling, mapping, and data analysis, Pacton has identified a large number of high priority targets grouped in four distinct areas at our Red Lake Gold Project. We are excited by the quality of our 22 drill targets and look forward to commencing drilling later this month."

Figure 1. Pacton's Red Lake property with prioritized and developing targets for the 2022 exploration campaign.

Figure 2. The Boyden West target area has been prioritized for drilling in the upcoming drill program. Drilling

will test gold in soil and magnetic anomalies overlapping with historical gold values.

Figure 3. The Carricono East target area has been prioritized for drilling in the upcoming drill program. Drilling to test northeast trending soil and geophysical anomalies, along with associated secondary structures.

Figure 4. The Claremont target area has been prioritized for drilling in the upcoming drill program. Drilling to focus on intersecting the mineralized trend investigated by outcrop stripping and prospecting in 2021.

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 first pass sampling, geophysical surveys, and drilling. High-grade surface samples include 126.5 g/t Au and 23.3 g/t Au. First 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.

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

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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