

# Riley Gold Strategically Increases Land Position by 50% at Tokop (Nevada)

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VANCOUVER, March 28, 2022 - [Riley Gold Corp.](#) (TSX.V: RLYG) (OTCQB: RLYGF) ("Riley Gold" or the "Company") is pleased to announce that the Company has significantly increased its land package based on recent encouraging results from its ongoing exploration program and the discovery of new prospective areas of low sulfidation epithermal mineralization on the southern portion of its Tokop Gold Project ("Tokop"), located in Esmeralda County, Nevada.

Tokop's land package increased by 10.3 Square Kilometres ("sq km") and now totals more than 31 sq km's within Nevada's prolific Walker Lane Trend. Riley Gold staked a total of 123 federal unpatented lode claims surrounding much of the Diamondback, Ghost, and Desert Bloom prospect areas (see Figure 1). The claims were staked based on the interpretation and results of the exploration activity conducted at Tokop South including: regional-scale geological mapping, rock sampling, soil sampling, and ground magnetic and gravity surveys; as well as a hyperspectral (hydrothermal) alteration data review.

The three Tokop South prospect areas (Ghost, Diamondback, and Desert Bloom) exhibit locally intense epithermal alteration, stockwork, and veins at surface. This, combined with geophysical signatures suggests hydrothermally altered zones and target horizons at relatively shallow depths. Initial rock sampling has yielded assays of more than 1 gram per tonne ("gpt") gold. Soil sampling has revealed anomalous gold and epithermal pathfinder trends. Portions of this area host several old prospects, shafts, and adits. The collective, multi-layered data defined these new targets and provided the basis for adding the new claims.

"Our exploration work is yielding additional opportunities and adding significant value to the geological modelling of the Tokop South and Tokop North areas," said Todd Hilditch, President and CEO of Riley Gold. "The continued step-wise exploration efforts will focus our results and guide us to specific drill targeting at Tokop."

Figure 1 - Map of Tokop North and South (including prospect areas)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6fc3d1a8-1b88-4367-bdc0-93c9badaea56>

## Geological Overview

Recent work at Tokop has revealed more than one style of gold mineralization and host rock. One is a reduced intrusive-related gold system hosted in granitoids and carbonate units (more prevalent at Tokop North), while the other a system is typical Walker Lane-style epithermal mineralization hosted in Tertiary volcanics (Ammonia Tanks tuff) as well as Wyman Formation carbonate. This style of mineralization is more akin to ore deposits approximately 30 miles south and east of Tokop South like those of the Bullfrog District. Deposits of the Bullfrog District (surrounding Beatty, Nevada) are low-sulfidation, volcanic and sedimentary-hosted, epithermal gold deposits like the Bullfrog Mine previously operated by Barrick Gold, from open pit and underground workings. Additional exploration and deposit development in the Bullfrog District includes work by Corvus Gold (now AngloGold), Coeur Mining, Kinross, and [Augusta Gold Corp.](#)

## About Riley Gold Corp.

Riley Gold is an exploration and development company focused in Nevada, USA. The Company's primary focus is on its two cornerstone assets: the Tokop Gold Project located within the Walker Lane Trend and the Pipeline West/Clipper Project located in the Battle Mountain Eureka Trend. Riley Gold's founders and leadership team have a proven track record of maximizing shareholder value during each phase of the

mining life cycle: exploration, development, and production.

#### Qualified Person

This news release has been reviewed and approved by Charles Sulfrian, CPG., Exploration Manager, of Riley Gold and a 'qualified person', as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The Qualified Person has not completed sufficient work to verify the historic information on Tokop, particularly in regards to the historical drill and chip sample results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of Tokop but may not be representative of expected results.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Todd Hilditch  
Chief Executive Officer  
Tel: (604) 443-3831

Or

Mars Investor Relations  
Tel: (778) 999-4653  
RLYG@marsinvestorrelations.com

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