

Allegiant Gold Ltd. Announces Commencement and Expansion of Drilling Program at Eastside

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RENO, April 04, 2022 - [Allegiant Gold Ltd.](#) ("Allegiant" or the "Company") (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce the arrival of a reverse circulation ("RC") Drill Rig at Eastside and commencement of drilling. Furthermore, the Company is expanding the drill program from the originally planned 12,000 meters to over 14,000 metres.

Following up on the recently received permitted area expansion, Allegiant plans to drill up to 30 RC holes in the East Pediment area immediately to the east of the Original Pit Zone ("OPZ") to an average depth of 200 metres. In addition, the Company intends to move the rig to the West Anomaly area of Eastside where approximately 10 RC holes will be drilled to an average depth of 300 metres. The East Pediment drilling targets resistivity highs under shallow, alluvial cover (2-20 m). These resistors have the same geophysical signature as the rhyolite domes hosting most of the gold and silver in the area of past drilling at the Original Pit Zone. The West Anomaly drilling is targeting geochemical anomalies detected by surface sampling where gold values range from 0.5 g/t - 24 g/t gold with attendant pathfinder trace element signatures. To date, there has been no previous drilling on the East Pediment or the West Anomaly.

MAP 1: DRILL TARGETS

<https://allegiantgold.com/en/projects/eastside/maps/>

Peter Gianulis, CEO of Allegiant Gold, commented: "We are very excited to start the follow-up drill program at Eastside. The recent strategic investment from Kinross Gold has made it possible for us to expand our 2022 drill program to more than 14,000 metres. The commencement of this much anticipated RC program will provide us with an excellent opportunity to expand the existing resource beyond the Original Pit Zone."

QUALIFIED PERSON

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101, Standards of Disclosure for Mineral Projects, who has reviewed and approved the scientific and technical content of this press release.

ABOUT ALLEGiant

Allegiant owns 100% of 10 highly-prospective gold projects in the United States, seven of which are located in the mining-friendly jurisdiction of Nevada. Four of Allegiant's projects are farmed-out, providing for cost reductions and cash-flow. Allegiant's flagship, district-scale Eastside project hosts a large and expanding gold resource and is located in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

ON BEHALF OF THE BOARD

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