

Pacton Gold Provides Drilling and Sampling Update; Use of Proceeds at Red Lake Gold Project, Ontario

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VANCOUVER, April 12, 2022 - [Pacton Gold Inc.](#) (TSX.V:PAC)(OTC PINK:PACXF)(FSE:2NKN) (the "Company" or "Pacton") is pleased to provide an exploration update at its ongoing 10,000 m drill program and outline plans for the use of proceeds from recent, successful financing at the Red Lake Project, Ontario (see Pacton news releases dated April 4 and April 6, 2022) (Figure 1).

Drill Program Highlights

- **Ahead of Schedule:** The fully funded 10,000 m drill program is well underway and ahead of schedule with approximately 4,000 m drilled in 10 holes. First pass drilling is now complete at Boyden West, Carricono East and Boyden East.
- **14 Holes Remaining:** The remaining 6,000 m of drilling will focus on the Claremont target area, where 14 holes are planned. The drill program is anticipated to be completed in early summer 2022.
- **Over 2,800 Samples Submitted to Lab for Assays:** All samples from the first 10 holes and the re-sampling campaign have been delivered to Activation Laboratories Ltd. in Thunderbay, Ontario. A total of 2,825 samples have been submitted to the lab. The Company anticipates a turnaround time of approximately two months for assay results. Results from the drill program will be reported as they come in.

Continued Exploration at Red Lake

- Proceeds from the recent financing will be used for continued target generation and prospect development at the project beyond the ongoing drill campaign. Pacton will focus this exploration work at the Red Lake project including under-explored regional properties such as Gullrock and Swain.
- The Company plans to conduct a significant surface exploration campaign during the summer of 2022 to evaluate targets for future drill campaigns. This campaign will include geophysics, prospecting and mapping, outcrop stripping and geochemical sampling. Additional details of this program will be announced as they are finalized.

Nav Dhaliwal, Interim President and CEO for Pacton, commented, "We are making very good progress with the 24-hole drill program and the accompanying re-sampling program at our Red Lake gold project. In total, 2,825 samples have been sent off to be assayed and this number is growing on a weekly basis. The Red Lake region is one of North America's most exciting gold districts with multiple majors buying into the area over the last twelve months, and we are in the process of finalizing our continued, aggressive exploration plans."

Figure 1. Red Lake regional map showing Pacton Gold property and other active projects. The Company will conduct a significant surface exploration campaign in 2022 on its main Red Lake and regional properties.

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.Geol., Executive Chairman and a director, and Karly Oliver, P.Geol., 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

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

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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