

Patriot Gold Corp. Provides Shareholder Update

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[Patriot Gold Corp.](#) (CSE:PGOL) (OTCQB:PGOL) ("Patriot") provided the following update today to shareholders.

Patriot Gold owns a 3% royalty on the Moss Mine, now in commercial production and owned by Golden Vertex Corp, a subsidiary of [Elevation Gold Mining Corp.](#) ("Elevation"). The Moss Mine is an open pit, heap-leach, gold-silver operation located in northern Arizona.

Elevation recently reported Moss Mine production of 6,809 ounces of gold and 28,115 ounces of silver during Q2 2022, as well as the completion of an infill and resource expansion drilling program.

Patriot recorded revenue of \$795,807 during the first half of 2022, compared to \$980,181 in the first half of 2021.

Patriot also owns a 2% royalty on the Bruner gold project ("Bruner"). The Bruner is owned by [Endeavour Silver Corp.](#) ("Endeavour"). Although the Bruner is not in production, a Preliminary Economic Assessment (PEA) was completed on it in 2016, and an updated PEA in 2018. Endeavour reported on Sept 1 2021 plans to conduct a drilling program at Bruner in 2022.

Patriot also owns a 100% interest in two exploration projects: the Windy Peak gold project, and the Vernal gold project.

Patriot's Windy Peak gold project ("Windy Peak") is located approximately 45 miles southeast of Fallon in the state of Nevada, and consists of 114 unpatented claims totaling approximately 2,337 contiguous acres. Windy Peak is situated in a gold-producing region which hosts such deposits as the Paradise Peak and Rawhide. Windy Peak has been the focus of extensive historical work, including geologic mapping, rock and float sampling, geophysical surveys and drilling. Patriot has completed three drilling programs on the Windy Peak, the first consisting of a core drilling program in 2018, the second consisting of a reverse-circulation drilling program in 2019, and the third consisting of further reverse-circulation drilling in 2020/21. All drilling programs have returned positive results, and further drilling is planned.

Patriot's Vernal gold project ("Vernal") is located approximately 140 miles east-southeast of Reno in the state of Nevada, and consists of 12 unpatented mining claims totaling 120 contiguous acres. Patriot has conducted geologic mapping and rock chip sampling, and has completed a National Instrument 43-101 technical report on the project.

In further work, Patriot completed an aerial hyperspectral imagery project, and has been analyzing the results. Patriot has also been actively vetting new potential projects in Nevada.

About Patriot Gold Corp

Patriot is exploring its 100%-owned gold projects in Nevada, which include the Windy Peak gold project, and the Vernal gold project. Patriot owns a 3% royalty in the Moss Mine in Arizona, now in commercial production. Patriot also owns a 2% royalty in the Bruner gold project in Nevada.

On Behalf of the Board of Patriot
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The CSE has neither approved nor disapproved the information contained herein.

Forward-Looking Statements:

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this news release may include statements in relation to the timing, cost and other aspects of future plans, objectives or expectations of [Patriot Gold Corp.](#) There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Patriot's plans include the risk that actual results of current and planned exploration activities will not be consistent with Patriot's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue Patriot's programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental requirements; timeliness of civil government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by Patriot with securities regulators. In connection with the forward-looking information contained in this news release, Patriot has made numerous assumptions, including that Patriot's future exploration programs will proceed as planned and within budget. Patriot expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation. More information is included in the company's filings with the Securities and Exchange Commission, and may be accessed through the SEC's web site at <http://www.sec.gov>

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