

Big Gold Inc. Expands Land Position Adjacent to First Mining's Cameron Gold Project

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Toronto, October 19, 2022 - [Big Gold Inc.](#) (CSE: BG) (the "Company" or "Big Gold") is pleased to announce that the Company has significantly expanded its property package located near Kenora, Ontario. The new claims ("Property Expansion") increase the Company's holdings by an additional 6,100 hectares ("Ha") resulting in Big Gold now controlling over 10,000 Ha of highly prospective gold exploration land in Rainy River/Kenora Mining District of Ontario.

Big Gold's expanded land position is now adjacent to and intertwined in a number of locations with First Mining Corp's ("First Mining") Cameron gold project (See Figure 1), purchased by First Mining in 2018. Their project hosts a currently defined resources of 5,530,000 tonnes containing 464,000 ounces of gold in the measured and indicated categories grading 2.61 g/t gold ("Au") and 6,500,000 tonnes containing 533,000 ounces in inferred category at 2.54 g/t Au.*1 First Mining has continued to expand its holdings in the area, most recently by adding the Metalore property in late 2020.

As part of the Property Expansion, the Company acquired mineral claims of approximately 4,700 Ha and staked open mineral claims totaling approximately 1,400 Ha. The mineral claims within the Property Expansion connect, expand, and fill in the property area around the Martin-Kenty Project and cover favourable areas for hosting significant gold mineralization.

"Part of our strategy with the Martin-Kenty project is to create a large footprint in an area where we believe there is significant potential for something 'Big'. Our expansion properties sit on or in line with major faults and shear zones where known gold occurrences are hosted and offer us year-round access to explore," commented Big Gold President and CEO, Scott Walters. "We aim to get to work immediately with a fall program and we will provide further details as the program progresses."

About the Property Expansion

The Property Expansion includes several strategic land parcels in the vicinity of the original Martin-Kenty showings, both to the northeast along strike and to the southwest, again along strike of the historic Martin Kenty gold showings.

Two claims were also acquired proximal to the Wicks Lake gold occurrence within the First Mining property where an underground decline was established in the early 1980's to explore the extent of high-grade gold mineralization.

Another land parcel that was acquired covers a gold occurrence discovered in 1974 by Roy Martin more than 10 km to the west of his original Martin-Kenty gold occurrence. Historic work in that area and on the surrounding claims held by third parties identified a number of gold occurrences collectively referred to as the Peninsula gold occurrences. A 1983 historic report on behalf of Welcome North Mines Ltd. reports that Roy Martin sampled one trench at the "A" zone with a result of 0.41 ounces of gold per ton over a sample interval of 10 feet (12.8 grams of gold per tonne "g/t" over 3.0 metres "m"). The report also details the presence of a gold in soil geochemical anomaly that extended for at least 1,600 feet westerly from the A zone trenches at the Peninsula gold occurrence.

In 1987 and 1988 Canadian Nickel, operating under an arrangement with Fort Knox Gold completed geological mapping and over 6,000 m of drilling in over 30 holes in the area of the Property Expansion and beyond the current holdings of the Company. A number of the drill holes intersected gold values in the 0.5 g/t to 5 g/t range in association with strong carbonate +/- fuchsite alteration, quartz carbonate alteration and local pyrite and tourmaline. In one area well to the west of the Peninsula A zone, Canadian Nickel reported a gold intersection grading 31 g/t gold over a core length of 0.49 m. This high grade intersection and other lower grade gold values at that location indicate the presence of shearing and alteration similar to that found at the Peninsula gold occurrence several kilometres to the west along the same trend as the Peninsula gold bearing alteration zones. This strong carbonate alteration along with pyrite, quartz carbonate veining and tourmaline is a geological setting not unlike that hosting First Mining's Cameron gold deposit.*2

Figure 1: Martin Kenty Property Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9105/141055_bf9517315496db87_001full.jpg

*1&2 The Projects are at an early stage of exploration, and the Company cautions that the qualified person who reviewed and approved this news release has not verified scientific or technical information produced by third parties, and proximity to projects containing gold resources offers no assurance that the rock types or gold resources reported by First Mining and others occur on the Martin Kenty Project and Property Expansion and such proximity is not necessarily indicative of the mineralization reported by third parties with projects in the district.

As consideration for the acquired ground, Big Gold has issued 2,000,000 common shares (the "Payment Shares") to the vendors, pursuant to the terms and conditions of an asset purchase agreement dated October 18, 2022. The Vendors will also retain a 2% net smelter return royalty ("NSR") on the property. The Company has the right to purchase 1% of the NSR in return for paying the vendor CAD\$1,000,000. The Payment Shares will be subject to a hold period of four months and one day in accordance with applicable securities laws.

Learn more about the Company on its website: <https://biggold.ca/>

Qualified Person

Bruce Durham, P.Geo., is a Qualified Person, as that term is defined by Canadian regulatory guidelines under NI 43-101, and has read and approved the technical information contained in this press release.

About Big Gold Inc.

Big Gold Inc. is a junior mining exploration company. Its initial focus is to conduct the proposed exploration program on the Martin Kenty Property located in Ontario. Big Gold will also continue to consider other opportunities as they arise, with the objective of acquiring and exploring early-stage base and precious metal projects.

For more information, please contact investor relations at investors@biggold.ca.

On Behalf of the Board of Directors,

Scott Walters
President and CEO

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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