

# American Eagle Receives 5-Year Drill Permit for NAK Copper-Gold Project, Expects to Begin Drilling Soon

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Toronto, May 10, 2023 - [American Eagle Gold Corp.](#) (TSXV: AE) ("American Eagle" or the "Company") is pleased to announce that it has received its drill permit for the NAK Copper-Gold Project ("NAK") in north-central British Columbia, Canada. The permit will be in effect for five (5) years with a provisional expiry date of March 31, 2028. NAK's 2023 6,000-metre drill program is expected to commence in the coming weeks.

## About NAK's Drill Program

On May 8, American Eagle made an exciting announcement (click here for news release) regarding a strategic financing initiative. The funds acquired through this financing will be dedicated to supporting American Eagle's upcoming 2023 drill program. The main focus of this year's drill program will revolve around achieving the following primary objectives:

- Follow up the 2022 drill program via east-west step-out drilling and begin to delineate the true size of this potential deposit
- Expand and better define the orientation and distribution of the higher-grade zones of dyke-hosted bornite mineralization
- Expand the known footprint of the high-grade at-surface south gold zone
- Step out and investigate the highly prospective southern margin of the main Babine stock porphyry

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"Our 2022 program was a great success in demonstrating the enormous potential at NAK. Now with a fully funded 2023 and a five-year drill permit, we have flexibility, greater knowledge of the geology, and the right partners and team to select drill locations that enable a program that truly delineates NAK's size and grade," said Anthony Moreau, CEO of American Eagle Gold.

## About the Previous Drilling

Historical drilling defined a large surface copper and gold footprint measuring 1500 x 1500m open in all directions. However, historical drilling had been restricted to the upper parts of the mineralized alteration zone, testing to an average vertical depth of only 170m. American Eagle's 2022 drill program tested mineralization below the historical shallow drilling and discovered broad intercepts of bornite-bearing copper-gold porphyry mineralization.

2023's objective is to continue advancing the NAK property by expanding its known mineralized footprint and identifying the high-grade source of copper and gold on NAK.

## About American Eagle's NAK Project

NAK is a porphyry copper-gold target that exhibits many signs of a robust and large-scale system. Historical drilling, while shallow, defined a near-surface copper-gold system with a footprint greater than 1.5km x

1.5km. Drilling in 2022 showed that the property holds substantial deep potential but remains largely untested at depth, while near-surface mineralization potential was significantly larger than historically defined.

The NAK property is road accessible, and many target areas coincide with forest industry clear cuts. Drilling can be undertaken year-round, and no helicopter support is required. The NAK property is 85 kilometres from Smithers, BC, in the Babine copper-gold porphyry district of west-central British Columbia. It lies close to past-producing mines (Bell, Granisle) and excellent infrastructure. NAK's highly encouraging initial results make it a prime candidate for further exploration. The Company's main objective is to advance this newly revitalized prospect into a major discovery. Drilling is expected to commence in early June 2023.

For the latest videos from American Eagle, Ore Group, and all things mining, subscribe to our YouTube Channel: [youtube.com/@theoregroup](https://youtube.com/@theoregroup).

About American Eagle Gold Corp.

American Eagle is focused on exploring its NAK project in the Babine Copper-Gold Porphyry district of central British Columbia.

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Corporate Presentation

QP Statement

Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the TSX Venture Exchange policies) accept responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding whether the Company will be able to exercise its option to acquire the Project as anticipated and whether the Company's exploration efforts on the Project produce the results that are anticipated by management. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Therefore, actual results might differ materially from those suggested in forward-looking statements. [American Eagle Gold Corp.](#) assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the forward-looking-statements unless and until required by securities laws applicable to [American Eagle Gold Corp.](#) Additional information identifying risks and uncertainties is contained in filings by [American Eagle Gold Corp.](#) with Canadian securities regulators, which filings are available under [American Eagle Gold Corp.](#) profile at [www.sedar.com](http://www.sedar.com).

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