

Ophir Provides Update on the Breccia Gold Project in Idaho

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Vancouver, September 18, 2023 - [Ophir Gold Corp.](#) (TSXV: OPHR) (OTCQB: KPZIF) (FSE: 80M) ("Ophir" or the "Company") provides an update on the Breccia Gold Property (the "Property"), located approximately 40 km southwest of Salmon, Idaho.

"With the recent success at the Radis Lithium Property in James Bay Quebec discovering the Chou and Navet spodumene pegmatites, the future of the Company is rapidly shifting towards lithium in Quebec. Today's Breccia news reinforces that shift," states Shawn Westcott, CEO of Ophir.

Permitting the 5-Year Plan of Operation (5-Year POO) with the US Forestry Service (USFS) has taken considerably longer than first anticipated and by guidance provided by the USFS. The 5-Year POO has advanced over the last few months and has been approved by NEPA. The Company expects that the 5-Year POO may be issued in Q4, 2023.

With the longer than expected permitting process, the Breccia claims optionor DG Resource Management Ltd. ("Vendor") and the Company have restructured the agreement by terminating the September 2020 agreement (the "2020 Agreement") and replacing it with a new agreement that removes the remaining work commitments, the 43-101 resource estimate requirement and extends the agreement by 3 years.

As consideration, the Company shall (in addition to the previous cash and share payments made by the Company to Vendor under the terms of the 2020 Agreement) pay to Vendor the final purchase price as follows:

1. total cash consideration of \$75,000 payable by the Company to the Vendor as follows:
 1. \$50,000 payable in cash on or before September 15, 2023 (same as under the previous September 2020 agreement)
 2. \$25,000 on or before May 31, 2027
 3. The grant of a 2.5% net smelter returns royalty subject to the buyback option of 1% (such that the remaining ROYALTY will be reduced to 1.5%) for the sum of \$1,000,000 (same as under the previous September 2020 agreement)

The termination of the 2020 Agreement, which also included Canagold Resources as a party (previously Canarc Resources), means that the Company's acquisition of the four Lightning Tree property claims has been terminated. The net result is the Company's land position in the area has been reduced from 84 mineral claims to 80 mineral claims.

About the Company

[Ophir Gold Corp.](#) is a diversified mineral exploration company focused on the exploration and development of the Radis Lithium Property in the James Bay, Quebec, and the past producing Breccia Gold Property located in Lemhi County, Idaho. The Company holds an option to earn a 100% interest in the Radis Property over a three-year period from [Eastmain Resources Inc.](#), a wholly owned subsidiary of [Fury Gold Mines Ltd.](#), and an option to earn a 100% interest in the Breccia Property from DG Resource Management Ltd.

On behalf of the Board of Directors

"Shawn Westcott"
[Ophir Gold Corp.](#)

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