

American Eagle's 2024 Exploration Program Underway

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Highlights:

- Deep penetrating Induced Polarization ("IP") ground geophysical survey to commence today
- 2023's IP survey showed excellent correlation with zones of high-grade mineralization
- 15,000 m drill program to begin in May
- Technical Update Video provided by Charlie Greig

Toronto, April 17, 2024 - [American Eagle Gold Corp.](#) (TSXV: AE) (OTCQB: AMEGF) ("American Eagle" or the "Company") is pleased to announce that the 2024 exploration program at its NAK property is about to get underway with an initial nine line, deep-looking IP survey (see Fig. 1 here). The IP survey will add to the three-line deep-penetrating survey completed last year. The inversion modeling of that data, when combined with data from historical IP work at the NAK project, strongly suggested that the shoulder of the IP chargeability high broadly correlated with the zones of best mineralization encountered in the 2023 drilling.

[View NAK Presentation by Charlie Greig](#)

The IP survey aims to build on the successful three-line deep-looking IP survey run in the fall of 2023. Inversion modeling of the IP data from that survey strongly indicated that the inner flank, or shoulder, of the IP chargeability high correlated well with better grades in drillholes NAK23-08, -11 and -17 in the south zone, and in Holes NAK23-12, -13, and -14 in the North Zone. Nine IP lines are slated for the 2024 program, extending from the southwestern-most part of the NAK property to the northeastern-most part. This work is anticipated to increase the Company's confidence in targets at depth, and modelling of the data will incorporate historical data, which outlined a classic, broad but shallow IP chargeability halo enveloping the Eocene Babine granodiorite porphyry stock at NAK. The expanded survey will provide additional confidence in planning broad step-out drilling, in testing between the Company's broad, high-grade intersections at its North and South zones, and possibly in highlighting depth targets elsewhere on the property, where shallow historical drilling showed promising indications of porphyry-style Cu-Au-Mo-Ag mineralization.

Details of NAK's 2024 Drill Program:

Planning for the 2024 drill campaign is well underway. It will integrate the Company's growing understanding of the relationship between reactive and permeable host rocks, and the emplacement of multi-phase Eocene dikes and sills, resulting in the development of a detailed mineralization and alteration model. The expanded 2024 program, which will consist of 15,000 metres, will aim to link, better define, and expand upon the historical North and South zones, which the Company showed in its 2022 and 2023 drill programs extends to great depths. Intercepts from 2023 include 900 m of 0.50% Copper Equivalent in the North zone (Link to NAK23-12 News Release) and 302 metres of 1.09% within 606 m of 0.74% Copper Equivalent starting from 98 metres downhole in the South Zone (Link to NAK23-17 News Release).

About American Eagle's NAK Project

The NAK Project lies within the Babine copper-gold porphyry district of central British Columbia. It has excellent infrastructure through all-season roads and is close to the towns of Smithers, Houston, and Burns Lake, B.C., which lie along a major rail line and Provincial Highway 16. Historical drilling and geophysical, geological, and geochemical work at NAK, which began in the 1960's, tested only to shallow depths. Still, the work revealed a very large near-surface copper-gold system that measures over 1.5 km x 1.5 km. Drilling completed in 2022 and 2023 by American Eagle has returned significant intervals of high-grade copper-gold mineralization that lie beyond the extent of historical drilling, indicating that several zones of near-surface and deeper mineralization, locally with considerably higher grades, exist within the broader NAK property

mineralizing system.

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

About American Eagle Gold Corp.

American Eagle is focused on exploring its NAK copper-gold porphyry project in west-central British Columbia, Canada.

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Q.P. 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.

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