

American Eagle Gold Commences 2024 NAK Drill Program

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Toronto, May 27, 2024 - [American Eagle Gold Corp.](#) (TSXV: AE) (OTCQB: AMEGF) ("American Eagle" or the "Company") is pleased to announce that drilling has begun on 2024's 15,000-metre drill program at its NAK copper-gold porphyry property in central British Columbia, Canada.

The initial holes will test favourable geological and geophysical signatures, including resistivity and chargeability anomalies identified by a 2024 deep-looking induced polarization survey. The program is starting with a single diamond drill rig, with a second rig arriving within two weeks.

Areas of focus for 2024's drill program include:

- Testing the zone northwest of NAK23-17, which returned 302 metres of 1.09% Copper Equivalent within 606 metres of 0.74% Copper Equivalent from 98 metres downhole;
- Expanding the high-grade near surface gold zone proximal to NAK22-01, which returned 126 metres of 1.05% Copper Equivalent (1.01g/t Au, 0.29% Cu, 1.47g/t Ag) from surface;
- Connecting the 2022 and 2023 areas of drilling eastward to the area of hole NAK23-09, which returned 117 metres of 0.40% Copper Equivalent from surface.

Drilling will continue into late 2024, and American Eagle has approximately \$15,000,000 in its treasury, allowing it to expand the program based on results.

- [Click Here to View the 2024 Drill Plan at NAK](#)
- [Click Here to View 2024 Drill Plan Webinar Hosted by Geologists Charlie Greig and Neil Prowse](#)

Details of NAK's 2024 Drill Program:

The 2024 drill program will integrate the Company's evolving understanding of the relationship between the emplacement of multi-phase Eocene dikes and sills with reactive and permeable host rocks to form the extensive Nak mineralized system. American Eagle is developing models for geology, mineralization, alteration, and structure for the system, which will form the basis for its ongoing planning. The expanded 2024 drill program, currently planned for 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 to extend to considerable depths (close to 950 m below surface) along a strike length of at least 750 m and across a minimum width of 400 m. Intercepts from 2023 include 900 m of 0.50% Copper Equivalent from surface 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.

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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.

Forward-Looking Statements

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 complete the Offering as anticipated, the receipt of regulatory approval, including the approval of the TSX Venture Exchange, to complete the Offering, the intended use of proceeds and intended drill program or its anticipated results at the Company's NAK project, the ability of the Company to make the qualifying expenditures as anticipated by management, and other matters ancillary or incidental to the foregoing. 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.sedarplus.ca.

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