

1911 Gold Files NI 43-101 Technical Report for the Updated Mineral Resource Estimate for the True North Gold Project

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TORONTO, Jan. 2, 2025 - [1911 Gold Corp.](#) ("1911 Gold" or the "Company") (TSX-V: AUMB) (OTC: AUMBF) is pleased to announce that following the release of an updated underground Mineral Resource Estimate ("MRE") for the True North Gold Project on November 20, 2024, the Company has filed the National Instrument 43-101 ("NI 43-101") Technical Report for the 100% owned project in southeastern Manitoba, Canada.

Highlights

- Filing of Technical Report entitled "NI 43-101 Technical Report on the True North Gold Project, Bissett, Manitoba, Canada", prepared by Lions Gate Geological Consulting Inc. ("LGGC") and 1911 Gold, dated December 23, 2024, with an effective date of August 29, 2024
- Underground MRE defined for the True North Gold Project is reported within mineral resource constraining envelopes using a 2.25 grams per tonne ("g/t") Gold ("Au") threshold. All blocks within the envelopes are reported and tabulate as:
 - Indicated Mineral Resource of 3,516,000 t @ 4.41 g/t Au containing 499,000 ounces ("oz") Au
 - Inferred Mineral Resource of 5,490,000 t @ 3.65 g/t Au containing 644,000 oz Au
- The MRE highlights areas for resource expansion both down plunge and along strike to the modeled veins, and within areas of historic drilling, for potential resource expansion with additional drilling
- Surface drill program (6,000 m) underway on new target areas that include:
 - Gold mineralization intersected in historic drillholes along strike from the resource and within 400 m of surface
 - New targets identified during the re-interpretation and remodelling of gold mineralization that are proximal to Au-bearing shear zones within favourable host rocks
- Planning for 25,000 m of resource expansion and new target drilling is underway for 2025

Shaun Heinrichs, President and CEO of 1911 Gold, commented, "We are pleased to have completed the compilation and filing of the updated Mineral Resource Estimate Technical Report for the True North Gold Project. The new robust resource estimate forms the base of our plans moving forward both for the recommencement of production and the expansion and growth of resources at the True North Gold mine. We have a significant exploration drill program underway on a number of new targets and are moving to expand this program in 2025 with more resource expansion drilling".

The updated NI 43-101 report is available for review on both SEDAR+ (www.sedarplus.ca) and the Company's website (www.1911gold.com).

The updated True North MRE Technical Report was prepared by Susan Lomas, P.Geo, of LGGC, Bruce Davis, PhD, FAusIMM, and Michele Della Libera, P.Geo., each of whom is considered a "Qualified Person" as defined in NI 43-101.

1911 Gold's press release dated November 20, 2024 (entitled "1911 Gold Announces Mineral Resource Estimate Update for the True North Gold Project") summarized the mineral resource estimate update in detail.

Future Plans

First phase surface drilling is currently underway on near surface areas outside of the resource where the new geological model has identified prospective new targets with significant mineralized intercepts from historical drilling. Initially three prioritized target areas have been identified and are the target of the current drill program (see Company's press release: "1911 Gold Initiates Surface Drill Program on New Exploration Targets at the True North Gold Mine", dated October 3, 2024). Drilling is continuing and results are due to be released in early 2025.

With the completion of the MRE, 1911 Gold has also identified areas of the resource model that are open and with additional drilling have the potential to expand the resources, in addition to new targets at depth in the deposit. The Company is currently compiling a drill plan of over 25,000 m of drilling for 2025 and has commenced work on a preliminary redevelopment plan, working closely with Éric Vinet, recently engaged as a key technical advisor, focusing on identifying suitable mining methods, expected costs, and overall economics supporting the restart strategy, to be covered in a new preliminary economic assessment study.

Qualified Person Statement

The scientific and technical information in this news release has been reviewed and approved by Mr. Michele Della Libera, P.Geo, Vice President Exploration of 1911 Gold, who is a "Qualified Person" as defined under NI 43-101.

About 1911 Gold Corporation

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totalling 63,276 hectares within and adjacent to the Archean Rice Lake greenstone belt in Manitoba, and also owns the True North mine and mill complex at Bissett, Manitoba, where it is reprocessing historic tailings on a seasonal basis. 1911 Gold believes its land package is a prime exploration opportunity, with potential to develop a mining district centred on the True North complex. The Company also owns the Apex project near Snow Lake, Manitoba and the Denton-Keefer project near Timmins, Ontario, and intends to focus on both organic growth opportunities and accretive acquisition opportunities in North America.

1911 Gold's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875-76). 1911 Gold looks forward to maintaining open, co-operative, and respectful communication with the Hollow Water First Nation, and all local stakeholders, in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

Shaun Heinrichs
President and CEO

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about exploration plans and the timing and results thereof, are forward-looking statements. Although 1911 Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

All forward-looking statements contained in this news release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

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SOURCE 1911 Gold Corporation

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