

Allegiant Gold Ltd. Provides Drill Targets for Upcoming Test of High Grade Zone at McIntosh Zone

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[Allegiant Gold Ltd.](#) ("Allegiant" or the "Company") (AUUU: TSX-V) (AUXXF: OTCQX) is providing information on the drilling targets for the upcoming 2,000-3,000 metre diamond core drill program targeting the High-Grade Zone ("HGZ") within the McIntosh Zone at its flagship Eastside property ("Eastside") near the town of Tonopah, Nevada.

Targeting High Grade Mineralization

The drill program's primary function will be to follow-up on the successful drill programs of 2021 and 2022. Eastside mineralization remains open to depth below the deepest holes drilled to date and the drill program will test the extensions of the bonanza-type grades at the bottom of Hole ES-239 and good grades at ES-243, including:

- Hole 239 - 3 Metres of 39.0 g/t gold and 6.1 metres of 113.35 g/t of silver
- Hole 243 - 148 Metres of 2.6 g/t gold (including 14 metres of 21.9 g/t gold) (including 20 metres of 173.8 g/t silver)
- Hole 243 ended in gold mineralization, with the bottom running 12.2m of 2.24 g/t Au (within a 55m interval of 0.92 g/t Au)

The targets (see Map 1) were selected based on a comprehensive review of our exploration model incorporating over 60,000 metres of drilling, geophysical, geochemical, lithology and structural data. The exploration model shows a strong correlation between grade and the known structures.

Following the impressive discoveries by Anglogold at Silicon and Kinross at Phase X Round Mountain both at depth within the Walker Lane, there is a compelling rationale to deepen our 2021 work at the HGZ at Eastside. To date, no hole at Eastside has been drilled deeper than 420 metres from surface with multiple holes bottoming in bonanza-grade material.

MAP 1: DRILL TARGETS - MCINTOSH ZONE

https://allegiantgold.com/site/assets/files/3144/layout-_11x17_2024_drillholes_and_geophysical_targets.pdf

Peter Gianulis, CEO of Allegiant Gold, commented: "The comprehensive review of the exploration model has improved our understanding of the McIntosh Zone and will allow us to now test multiple structures including the HGZ discovered in 2021. Previous drill programs have never gone materially beyond the 400-metre zone (from surface) although some of our best intercepts (ES-239 and ES-243) showed bonanza-type grades at the bottom of each of these holes at 400 metres. The 2022 follow-up program was successful at showing continued mineralization within the zones but never tested the area immediately below the deepest intercepts. The design of the upcoming drill program should give us the best opportunity to extend the HGZ at depth. If successful, this will make Eastside one of the most compelling development projects in Nevada."

QUALIFIED PERSON

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional

Geologists and is the Qualified Person under NI 43-101, Standards of Disclosure for Mineral Projects, who has reviewed and approved the scientific and technical content of this press release.

ABOUT ALLEGIANT

Allegiant owns five highly prospective gold projects in the United States all of which are in the mining-friendly jurisdiction of Nevada. Allegiant's flagship, district-scale Eastside project hosts a large and expanding gold resource and is in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

ON BEHALF OF THE BOARD

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