

Allegiant Gold Ltd. Provides Corporate Update

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[Allegiant Gold Ltd.](#) ("Allegiant" or the "Company") (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to provide an update on our corporate strategy and exploration plans for 2025.

Peter Gianulis, CEO of Allegiant Gold, commented: "We recently completed a share consolidation and announced a non-brokered private placement and feel that it is important to provide some context to our strategy as well as provide an update on our plans for the remainder of 2025. These decisions were undertaken as we believe it very important to strengthen our capital structure and balance sheet. The last public financing to the general market was completed in 2021. Since that time, we have funded our operations via a direct investment by Kinross Gold in 2022 and the sale of certain non-core assets, specifically our Mogollon Property, which afforded us with non-dilutive "financing." We pride ourselves on cost discipline and low dilution while continuing to advance our projects. We have had the lowest dilution ratio of any active exploration company in our peer group by a significant margin. The proceeds from this current financing will be instrumental for us to advance our flagship project, Eastside, including conducting further geophysical studies, an in-depth structural geological study and additional drilling at the McIntosh Zone and other nearby areas. We are also exploring alternatives for our other non-core properties in the State of Nevada in order to advance these projects without incurring additional dilution."

In 2025, Allegiant's focus and strategy will be as follows:

1. Conduct further geophysical and structural studies in and around the McIntosh Zone;
2. Resume drilling within the McIntosh Zone to test our higher-grade targets;
3. Conduct additional studies and analysis on the Castle Zone including the possibility of a PEA and other baselines studies for permitting.

Compensation Securities

The Company has granted 875,000 stock options to directors and officers of the Company. The stock options are exercisable at \$0.25, vest over a one-year period and expire five years from the date of grant.

The Company has also granted 1,025,000 restricted stock units ("RSUs") to directors and officers of the Company. The RSUs will vest over a two-year period and expire on December 31, 2028.

ABOUT ALLEGIANT

Allegiant owns five highly prospective gold projects in the United States all of which are in the mining-friendly jurisdiction of Nevada. One of Allegiant's projects are currently farmed-out, providing for cost reductions and cash-flow. 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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CEO

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Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Allegiant Gold Ltd.'s ("Allegiant") exploration plans for its gold exploration properties, the drill program at Allegiant's Eastside project, the preparation and publication of an updated resource estimate in respect of the Original Zone at the Eastside project, Allegiant's future exploration and development plans, including anticipated costs and timing thereof; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, and working capital requirements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in Allegiant's Listing Application, dated January 24, 2018, as filed with the TSX Venture Exchange and available on SEDAR under Allegiant's profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Allegiant undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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