

Allegiant Gold Ltd. Acquires 100% Ownership of Bolo Gold Project

18.08.2025 | [The Newswire](#)

Transaction Consolidates Ownership of Highly Prospective Asset in Nevada

[Allegiant Gold Ltd.](#) ("Allegiant" or the "Company") (AUUU: TSX-V) (AUXXF: OTCQX) is pleased to announce that it has acquired the remaining 49.99% interest in the Bolo Gold Project (the "Property") from [CopAur Minerals Inc.](#) ("CopAur"), thereby consolidating 100% ownership of the project.

Under the terms of the agreement, Allegiant will pay a cash consideration and forgive certain debt obligations owed to Allegiant by CopAur for historical advanced royalty and claim maintenance payments. In addition, the existing environmental reclamation bond for the Property will be transferred to Allegiant. Finally, CopAur will deliver a completed NI 43-101 technical report on the Property.

Peter Gianulis, CEO of Allegiant Gold, commented: "We are pleased to have reached this agreement with CopAur to acquire 100% of the Bolo Project. Bolo is an excellent exploration asset with a historical resource, in close proximity to several producing mines, and has the benefit of a recently completed NI 43-101 technical report. Consolidating our ownership gives us maximum flexibility in unlocking the value of this highly prospective gold system located in one of Nevada's best-known exploration belts."

The Property is located approximately 90 km northeast of Tonopah, Nevada, in a region known for hosting Carlin-type gold systems. Historic drilling has returned multiple zones of oxide gold mineralization at surface and at depth, and the Property benefits from road access, permitting, and numerous targets for further exploration.

The acquisition aligns with Allegiant's strategy of prioritizing quality assets in mining-friendly jurisdictions with near-term exploration upside and potential for partnerships or future monetization.

ABOUT ALLEGIANT

Allegiant owns three 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/silver 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

Peter Gianulis

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.sedarplus.ca. 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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