



1911 Gold Corporation Announces Appointment of Shaun Heinrichs as President and CEO

Toronto, Ontario, March 15, 2022 – **1911 Gold Corporation** ("**1911 Gold**" or the "**Company**") (**TSX-V: AUMB**) (**OTCQX: AUMBF**) is pleased to announce the appointment of Shaun Heinrichs as President, CEO and Director of 1911 Gold Corporation effective immediately as part of the Company's succession plan.

Mr. Heinrichs previously served as the Chief Financial Officer of 1911 Gold, having joined the Company on June 28, 2018, prior to the spin-out from Klondex Mines Ltd. During this time Mr. Heinrichs has taken an active role in both the management of the Rice Lake operations as well as the Company's investor relations activities. Mr. Heinrichs is a seasoned mining executive with over 20 years experience in the resource industry, primarily focused on the financing and management of gold focused mining and exploration companies.

Mr. Ron Clayton, the outgoing President and CEO of 1911 Gold, will be remaining as a director as well as act in an advisory role to Mr. Heinrichs during this transition. Mr. Clayton is stepping down from his duties as CEO to focus on other interests as well as spend more time with his family.

Shaun Heinrichs, incoming President and CEO commented: "I wish to thank Ron for his mentorship and support which has allowed me to take on this new role. I believe 1911 Gold presents a unique investment opportunity in the gold sector with its significant land position in the highly prospective Rice Lake greenstone belt in Manitoba, Canada. The Rice Lake property, historically underexplored outside of the existing underground mine, lies along an ancient plate margin extending across to the prolific Red Lake gold camp and has the potential to contain one or more significant gold deposits. I look forward to continuing to work with our experienced exploration team led by Scott Anderson to make those discoveries."

Mike Hoffman, Chair of 1911 Gold commented; "The Board of 1911 Gold is excited for Shaun to be leading the Company forward and feel his background and experience will deliver value for our shareholders. We wish to thank Ron Clayton for his leadership during the past few years and we are pleased that he will be remaining as a director of 1911 Gold."

In connection with Mr. Heinrichs being appointed as President and CEO, he has been granted 300,000 options to purchase common shares of the Company pursuant to the Company's Share Option Plan. Such options have an exercise price of \$0.40 per common share and expire on March 15, 2027. The options vest as to one-third immediately and one-third after the first and second anniversaries of the date of grant.

The Company is currently undertaking a search process to choose a new Chief Financial Officer.

About 1911 Gold Corporation

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totalling more than 58,000 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 Tully and Denton-Keefer projects 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.



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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 with respect to the terms of the Offering, the use of proceeds of the Offering, the timing and ability of the Company to close the Offering, the timing and ability of the Company to receive necessary regulatory approvals, the tax treatment of the Flow-Through Shares, the timing for the Qualifying Expenditures to be renounced in favour of the subscribers, the impact of COVID-19 on the business of the Company and the plans, operations and prospects of the Company, 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: 1911 Gold Corporation