



1911 Gold Continues to Intersect High-Grade Gold in First Pass Drilling of Two Additional Targets on its Rice Lake Properties in Manitoba

TORONTO, Ontario, May 20, 2020 – 1911 Gold Corporation ("1911 Gold" or the "Company") (TSX-V: AUMB) is pleased to report the remaining results from the Phase I exploration drilling program at its 100% owned Rice Lake gold properties in Manitoba.

Highlights:

- Drillhole TS-20-006 returned 2.25 g/t Au over 3.7 metres, including 13.92 g/t Au over 0.5 metres; this drillhole was collared on the Tinney Shear target 50 metres southeast of previously-reported drillhole TS-20-003, which returned 26.42 g/t Au over 2.03 metres, including 50.85 g/t Au over 1.03 metres;
- Four drillholes completed on the previously untested Edna-Otter target returned multiple zones of gold mineralization, highlighted by a visible gold-bearing stockwork-breccia vein system hosted by felsic porphyry, which returned 4.29 g/t Au over 3.95 metres in drillhole EO-20-002, including 6.2 g/t Au over 2.55 metres and 28.29 g/t Au over 0.5 metres;
- Drillhole EO-20-001, located 100 metres along strike to the northwest of EO-20-002, yielded two significant intercepts of 0.64 g/t Au over 5.6 metres and 1.3 g/t Au over 4.1 metres, the latter including 5.14 g/t Au over 0.6 metres, both hosted by quartz vein stockworks in felsic porphyry;
- Drilling at the previously untested Janet target also yielded multiple intercepts of gold mineralization over a 300 metres strike length of the target structure, highlighted by 0.96 g/t Au over 6.85 metres in drillhole JT-20-001, and 2.44 g/t Au over 5.3 metres in drillhole JT-20-003.

In Q1 2020, the Company completed an additional 2,961 metres of drilling in 9 drillholes (**Table 1**), to test new targets in the Tinney and Bidou project areas, and to continue testing the Tinney Shear target within the Tinney project area.

This release marks the completion of the 2019–2020 Phase I exploration drilling program, during which 28 drillholes, totaling 8,086 metres, were completed to test seven structural targets in the Bidou and Tinney project areas (*see news releases dated January 30, 2020 and April 30, 2020 for previous drilling results from this program*).

Dr. Scott Anderson, Vice President, Exploration, commented, "We are extremely pleased with the results of the 2019–2020 Phase I exploration drilling program, which was completed on time and under budget, with no environmental issues or safety incidents in the midst of the emerging COVID-19 pandemic. This is a testament to the diligence, hard work and dedication of our exploration team and our contractor partners. Of the 28 drillholes completed, only a single drillhole failed to yield significant gold values – noteworthy given that only one of seven targets had any record of historical drilling. We look forward to aggressively advancing these targets, identifying compelling new targets, and continuing to build long-term value for our shareholders".

Table 1: Summary of new assay results from the Phase I exploration drilling program.

Target	Hole ID ⁽¹⁾	Easting (NAD83, UTMZ15N)	Northing	Length (m)	Az. (deg.)	Incl. (deg.)	From (m)	To (m)	Length ⁽²⁾ (m)	Gold ⁽³⁾ (g/t)	
Tinney Shear	TS-20-005	340939	5638291	305	200	-55	130.90	131.50	0.60	0.54	
							151.80	152.80	1.00	0.42	
							238.00	239.00	1.00	2.43	
	TS-20-006	341114	5638021	320	020	-55	78.50	79.90	1.40	0.53	
							160.20	163.90	3.70	2.25	
						<i>inc.</i>	160.90	161.40	0.50	13.92	
Edna-Otter	EO-20-001	340640	5638958	404	200	-60	229.60	230.90	1.30	3.47	
							238.40	242.50	4.10	1.30	
							<i>inc.</i>	238.40	239.00	0.60	5.14
							<i>and</i>	242.00	242.50	0.50	3.74
								287.80	288.30	0.50	0.84
								293.50	294.16	0.66	0.51
								296.70	302.30	5.60	0.64
							<i>inc.</i>	298.15	298.90	0.75	2.37
							<i>and</i>	300.70	302.30	1.60	0.56
								303.60	304.15	0.55	1.47
	EO-20-002	340720	5638905	395	200	-55	311.00	314.00	3.00	0.48	
							327.00	328.00	1.00	0.37	
							188.60	189.50	0.90	1.15	
							200.00	201.00	1.00	0.38	
							218.40	219.00	0.60	0.39	
							225.30	229.25	3.95	4.29	
							<i>inc.</i>	225.30	227.85	2.55	6.20
							<i>and.</i>	225.30	225.80	0.50	28.29
								231.70	232.20	0.50	0.70
								233.25	234.80	1.55	0.57
	250.50	251.50	1.00	0.36							
	254.50	255.65	1.15	1.71							
	257.70	258.70	1.00	0.71							
	261.40	261.90	0.50	1.34							
EO-20-003	340435	5639080	287	220	-50			NSR			
EO-20-004	340553	5639007	344	200	-60	191.00	191.50	0.50	0.34		
						204.50	205.00	0.50	0.86		
						217.00	217.60	0.60	2.37		
						277.50	278.00	0.50	0.38		
Janet	JT-20-001	335718	5638550	305	175	-60	6.80	7.80	1.00	0.72	
							58.00	64.85	6.85	0.96	
							<i>inc.</i>	58.00	59.00	1.00	3.53
								87.00	88.00	1.00	1.34
								92.00	94.00	2.00	1.04
								102.00	104.00	2.00	0.73
								113.00	113.50	0.50	5.14
		124.70	127.00	2.30	1.92						
	JT-20-002	335829	5638547	326	175	-60	154.40	157.40	3.00	0.48	
	JT-20-003	335527	5638535	275	175	-60	<i>inc.</i>	154.40	155.40	1.00	1.03
								98.20	99.05	0.85	0.69
							102.20	107.50	5.30	2.44	
							<i>inc.</i>	104.40	107.50	3.10	3.16
						<i>and</i>	105.90	107.50	1.60	4.37	

⁽¹⁾ Numbering reflects order in which drill holes were laid-out, rather than sequence of drilling

⁽²⁾ Represents drillcore length, as true width is presently unknown

⁽³⁾ All reported intervals represent weighted averages; bold values correspond to highlighted intercepts

The Tinney and Bidou projects are located approximately 35 kilometres southeast of the Company's True North mine and mill complex with access via an all-weather provincial road ([Figure 1 Link](#)). Both are situated within the Company's district-scale (53,804 hectare) land package in the Archean Rice Lake greenstone belt of southeastern Manitoba, part of the prolific Uchi geological domain, which hosts the 3-million-ounce Rice Lake gold camp in Manitoba and the 30-million-ounce Red Lake gold camp in adjacent Ontario.

Tinney Shear Target

The Tinney Shear target occurs within the larger Tinney project area, the stratigraphy and structure of which are analogous to the 60-million-ounce Kalgoorlie Gold Field of the Archean Yilgarn craton in Western Australia. The project area is underlain by tholeiitic basalt flows, gabbro sills and siliceous sedimentary units that are intruded by felsic porphyry intrusions and occupy the hinge of the regional-scale Beresford Lake anticline, which is partially dismembered by faults and shears ([Figure 1 Link](#)). The largest felsic intrusion, the Gunnar porphyry, cuts discordantly across stratigraphy for 2.5 kilometres along strike, providing the competency contrasts and strength anisotropy necessary to facilitate structural preparation and vein emplacement. The southern extent of this porphyry hosts the historic Gunnar deposit, which produced approximately 100,000 ounces of gold between 1936 and 1941, from ore grading approximately 12 g/t Au.

The Tinney Shear target consists of a brittle-ductile shear zone that has been traced on surface over 500 metre along strike and extends eastward from the Gunnar porphyry into the hinge of the Beresford Lake anticline. Six drill holes, totalling 1,707 metres (TS-20-001 to 006), have now been completed to test a 350 metre segment of this shear ([Figure 2 Link](#)), yielding multiple zones of gold mineralization associated with brittle-ductile structures, quartz-carbonate vein systems and local silica-flooding. Previously-reported drillhole TS-20-003 returned the most significant intercept, yielding 26.42 g/t Au over 2.03 metres (including 50.85 g/t Au over 1.03 metres) from 157.0 to 159.03 metres downhole. This zone consists of a shear vein with local visible gold, hosted by intensely sheared tholeiitic basalt.

Drillhole TS-20-006 was collared 50 metres along strike to the east-southeast of TS-20-003 to test the strike continuity of the Tinney Shear. This drillhole returned 2.25 g/t Au over 3.7 metres from 160.2 to 163.9 metres downhole, including a high-grade interval of 13.92 g/t Au over 0.5 metres from 160.9 to 161.4 metres downhole, consisting of a laminated shear vein hosted by intensely sheared and altered (chlorite-ankerite) tholeiitic basalt. Drillhole TS-20-006 is interpreted to indicate continuity of the Tinney Shear, which remains open to the southeast along strike towards the hinge of the Beresford Lake anticline.

Drillhole TS-20-005 was completed to follow up on the previously-reported results from drillhole TS-20-004, which returned a high-grade intercept of 43.27 g/t Au over 0.65 metres from a shear vein within the Gunnar porphyry. Drillhole TS-20-005 was designed to test the predicted line of intersection between the Tinney Shear and Gunnar porphyry, approximately 85 metres southeast of the high-grade intercept from TS-20-004. In order to obtain a complete section through the Gunnar porphyry to constrain its geometry at depth, drillhole TS-20-005 was drilled on the opposite azimuth from drillhole TS-20-004. Multiple narrow zones containing strongly anomalous gold values were intersected by drillhole TS-20-005, highlighted by 2.43 g/t Au over 1.0 metres from 238 to 239 metres downhole, associated with quartz-tourmaline veins near the footwall contact of the porphyry, which is strongly deformed and altered.

Edna-Otter Target

The Edna-Otter target, also within the Tinney project area, coincides with the previously-untested northwest extension of the Gunnar porphyry ([Figure 3 Link](#)). This target includes the Edna Shear, which trends roughly parallel to the porphyry and has been traced along strike for over 500 metres, as well as the Otter zone – a complex system of shear and stockwork quartz veins hosted by the porphyry. Four drillholes (EO-20-001 to 004), totalling 1,430 metres, were completed to test a 350 metre segment of this target.

The most significant values were obtained from drillholes EO-20-001 and EO-20-002, which tested the southeast portion of the target in proximity to the discordant structure that corresponds to the Cougar target, which was tested by two drillholes, both of which yielded high-grade gold intercepts ([Figure 3 Link](#)).

Drillhole EO-20-002 returned the most significant intercept of 4.29 g/t Au over 3.95 metres from 225.3 to 229.25 metres downhole, including 6.2 g/t Au over 2.55 metres from 225.3 to 227.85 metres downhole, and 28.29 g/t Au over 0.5 metres from 225.3 to 225.8 metres downhole. This zone consists of stockwork-breccia quartz veins containing visible gold hosted by the Gunnar porphyry, which is strongly deformed, veined and altered (silica-sericite-pyrite) throughout this interval ([Figure 4 Drill Core Photo Link](#)).

Drillhole EO-20-001, located 100 metres along strike to the northwest of EO-20-002, yielded multiple intercepts, highlighted by 1.3 g/t Au over 4.1 metres from 238.4 to 242.5 metres downhole, including 5.14 g/t Au over 0.6 metres from 238.4 to 239.0 downhole, and 0.64 g/t Au over 5.6 metres from 296.7 to 302.3 metres downhole. Both of these intercepts consist of stockwork-breccia quartz-pyrite-tourmaline veins in strongly deformed and altered Gunnar porphyry.

Given their significant width and grade, the structures intersected in first-pass drilling of the Edna-Otter target clearly warrant additional drilling, most notably in the untested area beneath Tinney Lake, where the Edna-Otter and Cougar structures are interpreted to intersect ([Figure 3 Link](#)).

Janet Target

The Company completed three drillholes, totaling 906 metres, on the previously untested Janet target in the Bidou project area ([Figure 5 Link](#)). The target here is a brittle-ductile shear zone that cuts at a shallow angle across tholeiitic basalt flows and interflow sedimentary rocks, intruded by a thick gabbro sill and felsic porphyry dike. The drillholes were designed to test the structure in locations where it cuts the contacts of the gabbro and felsic porphyry intrusions.

All of the drillholes intersected wide zones of shear deformation and associated alteration, with the best intercepts coming from drillholes JT-20-001 and JT-20-003, collared approximately 200 metres apart.

Drillhole JT-20-003 yielded the most significant intercept, returning 2.44 g/t Au over 5.3 metres from 102.2 to 107.5 downhole: this zone remains open along strike to the west. Drillhole JT-20-001 yielded several significant intercepts, including 0.96 g/t Au over 6.85 metres from 58.0 to 64.85 metres downhole, 5.14 g/t Au over 0.5 metres from 113.0 to 113.5 metres downhole, and 1.92 g/t Au over 2.3 metres from 124.7 to 127.0 metres downhole. Gold mineralization in these drillholes is associated with shear and extensional quartz-tourmaline veins in zones of moderate to strong shear deformation and alteration in felsic porphyry, basalt and gabbro.

The Janet structure is interpreted to splay off the Bidou Shear approximately 1 kilometre to the west-southwest along strike ([Figure 1 Link](#)), providing considerable scope for additional drilling. The movement direction and geometry of the structure indicate potential for large-scale sites of structural dilation favourable for vein emplacement – an analogous stratigraphic and structural scenario to the True North deposit at Bissett, Manitoba.

2020 Field Exploration Program

Geological field crews for the 2020 field exploration program have been mobilized to the True North site in stages over the past three weeks, in compliance with all Public Health Orders issued by the Chief Provincial Public Health Officer, and with strict adherence to comprehensive policies and procedures that have been implemented by the Company to mitigate the spread of COVID-19. Fieldwork has commenced in several project areas with the goal of aggressively advancing targets for the Phase II exploration drilling program, currently in the early stages of planning for Q3/Q42020–Q12021.

QA/QC Protocols

Sample handling, preparation and analysis are monitored through the implementation of formal chain-of-custody procedures and quality assurance/quality control programs designed to follow industry best practices. Drillcore is logged and sampled in a secure facility located in Bissett, Manitoba. Drillcore samples for gold assay are cut in half using a diamond saw and are submitted to TSL Laboratories Inc. in Saskatoon, Saskatchewan, for preparation by crushing to 70% passing 1.7 mm, riffle splitting to obtain 250 g aliquots, and pulverizing to 95% passing 106 microns. Pulps are analyzed by a 30 g fire assay and AAS finish. Samples yielding gold values >1000 ppb are re-analyzed by fire assay with a gravimetric finish. Intervals

containing visible gold are analyzed by screen metallic assay, with the weighted average of gold for the entire sample reported, based on fire assays of the screen oversize and undersize fractions. Certified standards, non-certified blanks and field duplicates are inserted into the sample stream at regular intervals, such that QA/QC accounted for about 10% of the total samples. Results are routinely evaluated for accuracy, precision and contamination.

Qualified Person Statement

Technical information in this news release has been reviewed and approved by Dr. Scott Anderson, Ph.D., P.Geol., the Company's Vice President, Exploration, and Qualified Person as defined by Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About 1911 Gold Corporation

1911 Gold is a junior gold producer and explorer that owns the True North mine and mill complex and is reprocessing historic tailings on a seasonal basis. In addition to operating True North at Bissett, Manitoba, 1911 Gold holds 53,804 hectares of highly prospective mineral dispositions within and adjacent to the Rice Lake greenstone belt. 1911 Gold believes its land package is a prime exploration opportunity, with potential to develop a mining district centred on its True North facility. The Company also owns 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 in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

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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, and the proposed claim purchase, 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.

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