



## 1911 Gold Provides Update on Strategic Plans for True North Mine

TORONTO, ON, June 20, 2024 – **1911 Gold Corporation** ("1911 Gold" or the "Company") (**TSX-V: AUMB**) (**OTC: AUMBF**) is pleased to provide an update on the strategic plans for the advancement of the True North Mine, including 43-101 mineral resource estimate update, located within the prolific Rice Lake property in southeastern Manitoba, Canada.

### Project Update

- **Resource Model Quality:** Completed a detailed review of the current Mineral Resource geological model and confirmed the integrity of the geological interpretation.
- **Drill Hole Data Review:** Completed a review of the True North drill hole data, identifying areas where information is required but confirming its integrity and accuracy.
- **Mineral Resource Estimate:** Completed validation of the current Mineral Resource Estimate with results being able to re-produce the tonnes, grades and contained ounces.
- **Near Mine Geology and Structural Controls:** Confirmed the presence of major regional structures hosted by mafic lithological units, the primary control for gold mineralization at True North, critical for target generation in the future.
- **Manitoba Mineral Development Fund ("MMDF") Grant:** The Company was approved for \$180,986 in funding under Manitoba's resource development program administered by the MMDF.

### Forward Plans

- **Resource Model Update and Database Review:** Complete the updating of all geological wireframes as well as review and validate the project database by the end of June to support the updated Mineral Resource Estimate.
- **Mineral Resource Estimate Update:** Lions Gate Geological Consulting engaged to complete the Mineral Resource Update planned for completion by early August 2024.
- **True North Mineral Resource Extensions:** Identify significant target areas for potential extension of the mineral resource inventory for follow up exploration.
- **New True North Drill Targets:** Generate additional targets for gold mineralization adjacent to the True North Mine area within favourable geological settings.
- **Regional Drill Target Review:** Following completion of the updated Mineral Resource Estimate, the Company will also focus on defining priority, drill-ready targets within the Company's 63,036-hectare Rice Lake Greenstone Belt.
- **Resource Growth:** Focus on exploration for significant resource growth through the remainder of 2024.
- **Economic Analysis:** Commence work on a preliminary mine plan and re-start analysis upon completion of the new Mineral Resource Estimate.

Mr. Shaun Heinrichs, President and CEO of 1911 Gold, commented, "Our team's diligent efforts in assessing and updating the geological model have significantly advanced our understanding of the True North mine. Using this updated, robust geological interpretation we are actively working on prioritizing targets that have resource expansion potential within the existing mine footprint for follow up after completing the Mineral Resource Estimate. We are also grateful for the ongoing support we have received from the Manitoba government and look forward to achieving further milestones in building a core resource project for the province."

## Mineral Resource Estimate Update

The current NI 43-101 underground Mineral Resource Estimate for the True North Mine (“*Technical Report for the True North Mine, Bissett, Manitoba, Canada*” by Practical Mining LLC, dated May 8, 2018) contains 2.01 million tonnes (“Mt”) @ 7.41 grams per tonne (“g/t”) Gold (“Au”) for 433,000 ounces (“oz”) of contained Au in the measured and indicated categories, and 3.59Mt @ 5.79 g/t Au containing 605,000 oz of contained Au in the inferred category, at a cut-off grade of 0.10 oz per ton and using a gold price of US\$1,400/oz.

Using updated geological wireframes and validated drill database, 1911 Gold plans to update the resource by early August 2024 using an updated gold price and suitable cut-off grade, utilizing updated mining methods.

## Database Review

The Mineral Resource update will utilize a validated drill hole database comprised of 7,960 drill holes containing 1,529,232 metres (“m”) of drilling and 30,217 underground channel samples containing 79,147 m of sampling for a total of 483,668 assay results covering 307,456 m of sampling. Work is ongoing to identify significant extensions outside of the current resource for future exploration planning and follow up. The following historical drill holes from 2017, the last drilling campaign completed on the existing resource, are examples of high grade gold mineralization identified:

- Drill hole 635-17-007, intersected 2.30m @ 20.90 g/t Au
- Drill hole 635-17-020, intersected 1.80m @ 50.40 g/t Au
- Drill hole 635-17-016, intersected 4.80m @ 29.50 g/t Au
- Drill hole 635-17-022, intersected 1.10m @ 179.90 g/t Au
- Drill hole 635-17-024, intersected 1.80m @ 38.30 g/t Au
- Drill hole 635-17-024, intersected 12.40m @ 13.10 g/t Au
- Drill hole 635-17-017, intersected 7.10m @ 12.30 g/t Au

The full True North Mine area drill hole database is comprised of 12,408 drill holes comprised of 1,654,537 m of drilling with 522,485 individual assays and will form the basis of generating additional new drill targets within the mine area outside of the current resource.

The regional exploration drill database contains an additional 250 drill holes for 247,168 m of drilling and 39,524 assays. This total includes 134 drill holes from the Ogama-Rockland deposit which hosts a NI 43-101 mineral resource of 1.28 Mt @ 8.17 g/t Au for 337,000 oz of contained gold in the inferred category. The deposit is located approximately 30 kilometres by road to the east of the True North Mine. 1911 Gold will review this resource and the potential of the Rice Lake Greenstone belt as part of the new plans.

## Forward Plans

1911 Gold is continuing to work towards the goal of restarting the high-grade True North gold mine, with current plans for this to occur in late 2026. This time frame could be accelerated should the market conditions and exploration results merit a faster ramp up. The Company expects to commence work on a preliminary mine plan upon receipt of the mineral resource update, providing further details on the restart plans, timeline, key milestones, and expected costs for a successful return to operations.

## Manitoba Mineral Development Fund Grant

1911 Gold has received \$180,986 from the Manitoba Mineral Development Fund in support of the Company’s resource project. This funding further demonstrates the province’s continued commitment to the True North Resource Project as a cornerstone development in Manitoba.

## **About 1911 Gold Corporation**

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totalling more than 63,036 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.

## **Qualified Person Statement**

The scientific and technical information in this news release has been reviewed and approved by Mr. Michele Della Libera, Vice President Exploration of 1911 Gold Corporation. Mr. Della Libera is a Professional Geoscientist (P.Geo.) and Practising Member of the Engineers and Geoscientists of British Columbia, the Association of Professional Geoscientists of Ontario and a "Qualified Person" as defined under National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

Shaun Heinrichs  
President and CEO

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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.

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SOURCE: 1911 Gold Corporation