



1911 Gold Initiates Surface Drill Program on New Exploration Targets at the True North Gold Mine

Vancouver, British Columbia, October 3, 2024 – 1911 Gold Corporation ("1911 Gold" or the "Company") (TSXV: AUMB; OTCBB: AUMBF; FRA: 2KY) is pleased to announce the mobilization of a drill rig for the 2024 surface drill program, commencing mid-October, 2024, at the Company's 100%-owned Rice Lake Gold property in Manitoba, Canada.

Highlights:

- **Initial 6,000 metre ("m") drill program** planned to commence in mid-October, focusing on near surface targets within the True North Gold Mine footprint
- **Three (3) priority drill target areas** generated through detailed data review, and updated geological interpretation:
 - **San Antonio West Target**, 3 drill holes totalling 1,200m testing a large target hosted within the prolific San Antonio mafic with **historical drill intercepts of up to 3.38m @ 7.93 grams per tonne ("g/t") gold ("Au") and 3.08m @ 9.80 g/t Au**
 - **San Antonio Southeast Target**, 4 drill holes totalling 2,500m testing a significant target area located within the San Antonio mafic with **historical drill assays of up to 3.20m @ 6.25 g/t Au and 3.63m @ 4.01 g/t Au**
 - **Cohiba East Target**, 3 drill holes totalling 1,300m testing two subparallel structures, covering the eastern extensions of the Cohiba mine, with **historical drill intercepts of up to 1.58m @ 41.51 g/t Au and 5.85m @ 8.39 g/t Au, including 2.74m @ 13.17 g/t Au**
- An additional 1,000m have been allocated for follow-up drilling based on results
- Additional drill targets expected to be generated following finalization of the mineral resource update later this month, focused on resource expansion drilling

Shaun Heinrichs, President & CEO, stated, "Our new team is very excited to be drilling several key targets at our True North Mine asset. The three target areas each show significant potential to host high grade gold mineralization and can be easily upgraded to mineral resources due to their close proximity to existing infrastructure and underground mine workings. With the forthcoming mineral resource estimate update we will also be looking to generate additional resource extension and expansion targets. The exploration team has also identified additional new resource drill targets at depth which, combined with the pending resource expansion targets and current shallow drill targets, highlight the significant potential to increase the gold resource base at the True North Gold Mine."

The 6,000m diamond drill program at the True North Gold Mine area has been designed to test the potential of high-grade vein hosted gold mineralization defined by:

- Proximity to known mineralized veins and underground infrastructure
- Areas with historical gold mineralized drill intercepts outside of the current and pending new resources
- Location within known shear zone corridors and their intersections with favourable host rocks
- Located within the first 400m from surface

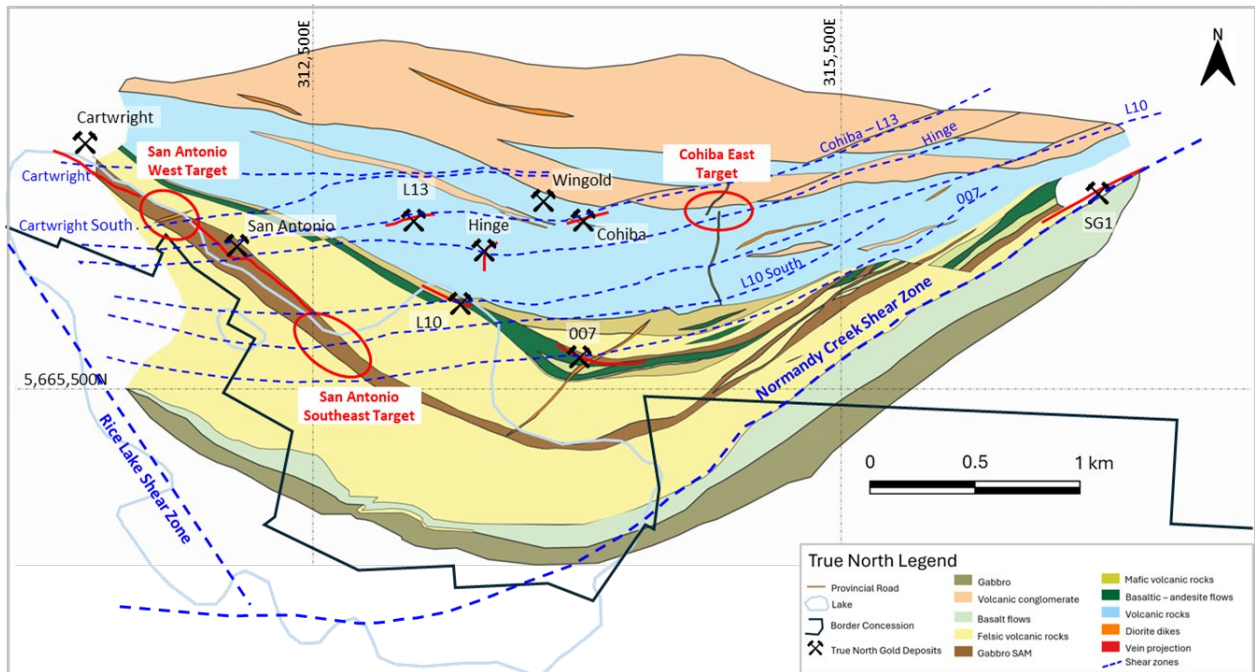


Figure 1: Generalized True North Mine Geology Map with mine locations, surface projection of known gold mineralized veins, interpreted shear zones and drill target areas

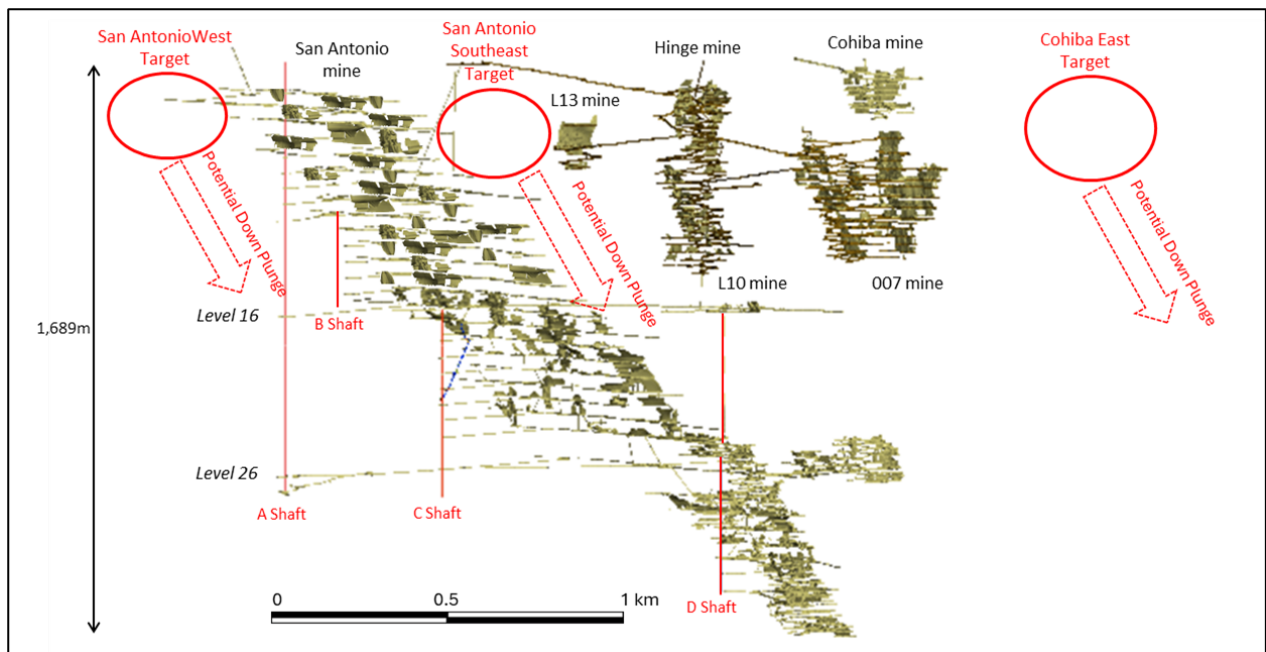


Figure 2: Isometric view looking NNE of the True North Mine Complex underground workings and location of drill targets

San Antonio West target

The San Antonio West target occurs as a potential extension or subparallel gold mineralized vein system to the historical San Antonio Zone at the True North Gold Mine. The San Antonio zone historically produced 1,309,351 ounces Au at a grade of 9.33 g/t Au. It represents a priority target hosted within the prolific San Antonio mafic unit and the intersection with the Cartwright South shear zone. The drill targeted area is

located in proximity to the True North underground mine workings and is well defined by historical gold mineralized drill intercepts along strike to the west (Figure 3 and 4) including the following:

- Drill Hole CW-06-069: 3.38m @ 7.93 g/t Au
- Drill Hole GAB-06-071: 1.62m @ 3.54 g/t Au
- Drill Hole GAB-60-012: 0.98m @ 8.91 g/t Au
- Drill Hole GAB-06-010: 0.79m @ 10.97 g/t Au
- Drill Hole GAB-28-014: 1.74m @ 6.54 g/t Au
- Drill Hole CW-06-073: 1.95m @ 4.05 g/t Au

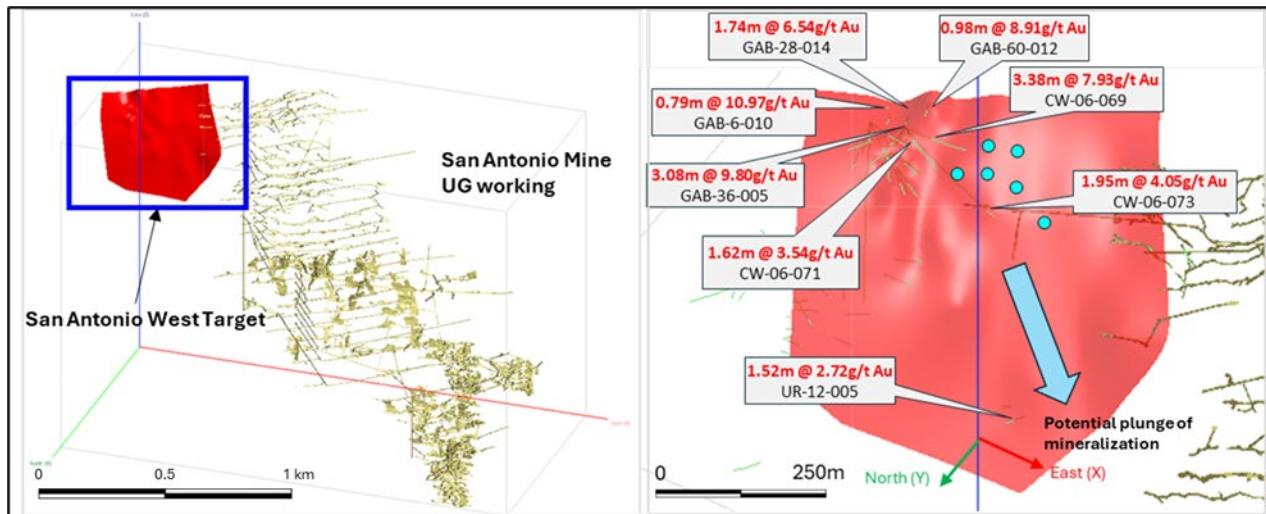


Figure 3: Isometric view looking SW with the target area location with the San Antonio Mine UG working

Figure 4: Isometric view looking SW of the target area with historical gold mineralized intercepts and planned drill hole intercepts

San Antonio Southeast target

The San Antonio Southeast target is a potential extension of the known gold mineralization within the San Antonio Mine vein system. It is located on the intersection of the highly mineralized San Antonio Mafic unit and the interpreted L10 and L10 South shear zones. This geological intersection hosts the historical gold mineralization at the San Antonio zone within the True North Gold Mine and historically produced 1,309,351 ounces Au at a grade of 9.33 g/t Au.

The San Antonio Southeast target occurs in close proximity to underground mine workings and has been historically drilled with significant gold intercepts, including the following (Figure 5 and 6):

- Drill Hole AB-07-003: 2.16m @ 12.90 g/t Au
- Drill Hole AB-10-001: 3.63m @ 3.67 g/t Au
- Drill Hole AB-06-006: 3.63m @ 4.01 g/t Au
- Drill Hole AB-06-005: 3.20m @ 6.25 g/t Au
- Drill Hole AB-06-002: 2.50m @ 4.02 g/t Au
- Drill Hole AB-06-008: 4.08m @ 3.33 g/t Au

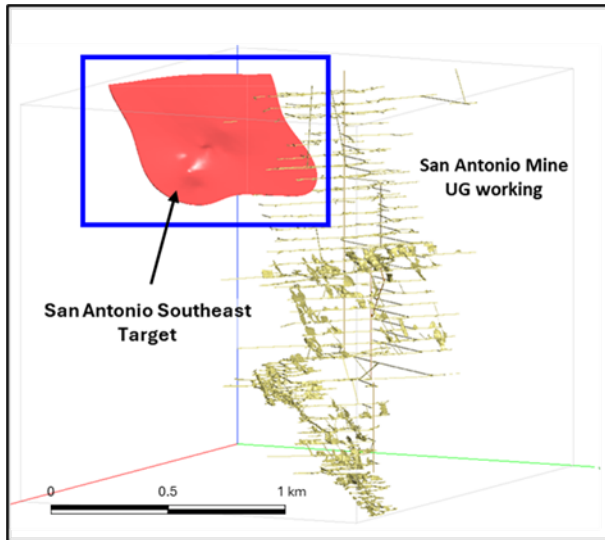


Figure 5: Isometric view looking WSW with the target area location with the San Antonio Zone underground workings

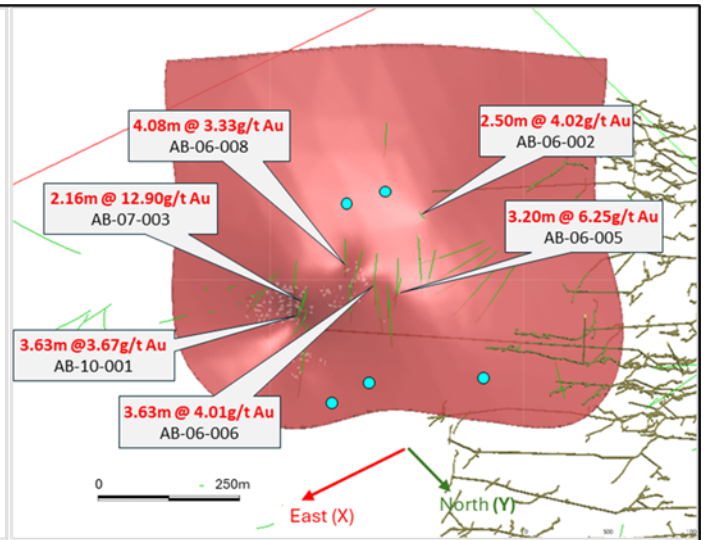


Figure 6: Isometric view looking SW of the target area with historical gold mineralized intercepts and planned drill hole intercepts

Cohiba East target

The Cohiba East target occurs as two modelled subparallel veins (North Vein and South Vein located to the East of the previously mined Cohiba zone). The targeted veins are located within the highly mineralized volcanic breccia package and the intersection with the WSW (Cohiba-L13) shear zone. The target has been historically drilled intersecting high-grade gold intercepts and occurs as the extensions of known vein hosted gold mineralization (Figure 7 and 8):

- Drill Hole ST-11-006: 1.58m @ 41.51 g/t Au
- Drill Hole ST-11-006: 0.30m @ 18.86 g/t Au
- Drill Hole ST-11-008: 5.85m @ 8.39 g/t Au, including 2.74m @ 13.17 g/t Au
- Drill Hole ST-11-008: 1.83m @ 11.15 g/t Au
- Drill Hole ST-12-003: 1.89m @ 12.11 g/t Au

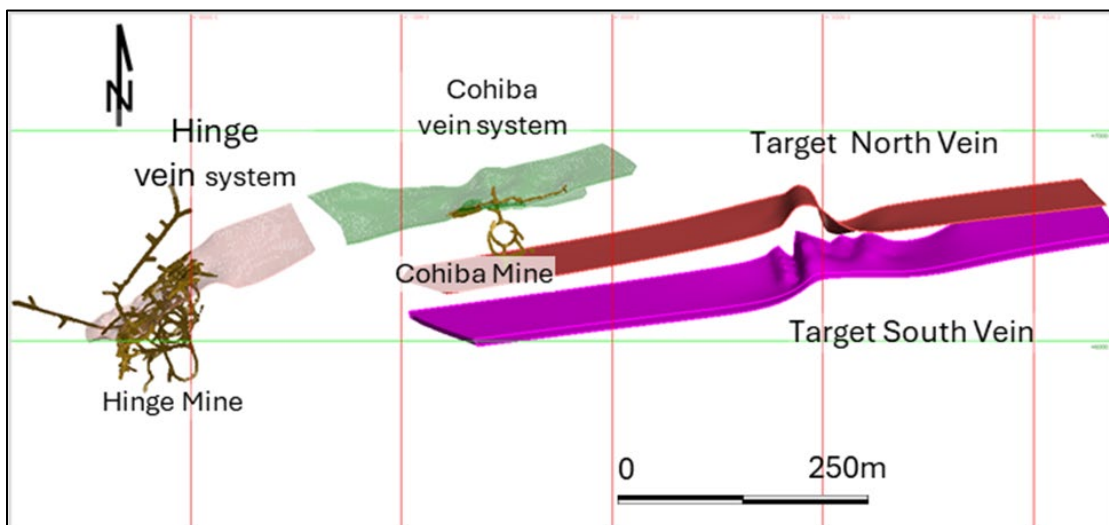


Figure 7: Plan view showing Cohiba Mine and vein system, interpreted shear zones and Cohiba East North Vein and South Vein targets

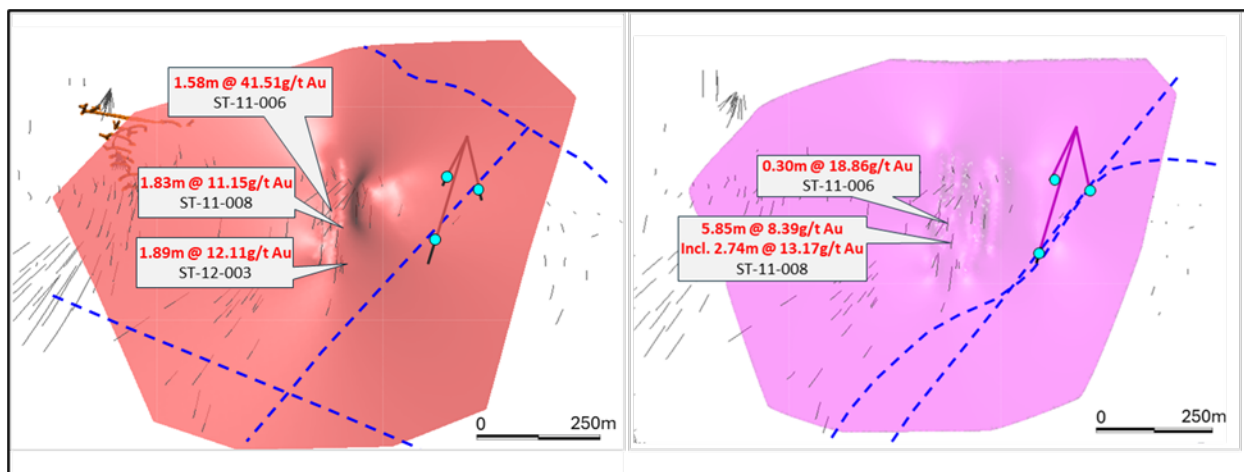


Figure 8: Long section looking N of the North Vein and South Vein targets showing interpreted shear zones (blue), historical gold mineralized intercepts and planned drill hole intercepts (light blue)

The current planned drill program testing targets within the True North Gold Mine complex is a results based program and represents the start of a larger drill program. The program will be expanded to also target extensions of the new updated resource due to be completed in October, 2024, new gold mineralized targets at depth within the True North Mine area as well as new targets initially targeting new resources within exploration targets outside of the True North Mine area and within the Company's prolific 63,000 hectares ("ha") land package covering the Rice Lake greenstone belt, including the Ogama-Rockland gold resource area.

Quality Assurance/Quality Controls (QA/QC)

Core samples are collected by sawing the drill core along the axis in half, with one-half sample labelled, placed in plastic sample bags and sealed and the other half retained for future reference. A batch of 20 samples are placed into durable rice bags and shipped to a certified commercial laboratory. A strict QA/QC program will be applied to all samples, which includes insertion of certified gold mineralized standards and blank samples at intervals of one every 20 samples, additional blanks will be inserted after samples hosting visible gold. The gold analyses will be completed by fire-assay with an atomic absorption finish on 50 grams of prepared material. Samples returning values greater or equal to 5.00 g/t Au will be reanalysed by fire assay with a gravimetric finish. Total gold analyses (Screen Metallic Sieve) will be carried out on highly mineralized samples or the presence of visible gold.

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.

About 1911 Gold Corporation

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totalling more than 63,000 ha 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. 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 Denton-Keefe project near Timmins, Ontario, and intends to focus on organic growth 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.

ON BEHALF OF THE BOARD OF DIRECTORS

Shaun Heinrichs
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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 securities issued under the Offering, the timing for the Qualifying Expenditures to be renounced in favour of the subscribers, 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.

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SOURCE: 1911 Gold Corporation