



## **1911 GOLD PROVIDES EXPLORATION UPDATE AND ANNOUNCES \$5 MILLION NON-BROKERED PRIVATE PLACEMENT WITH CORPORATE LEAD INVESTMENT**

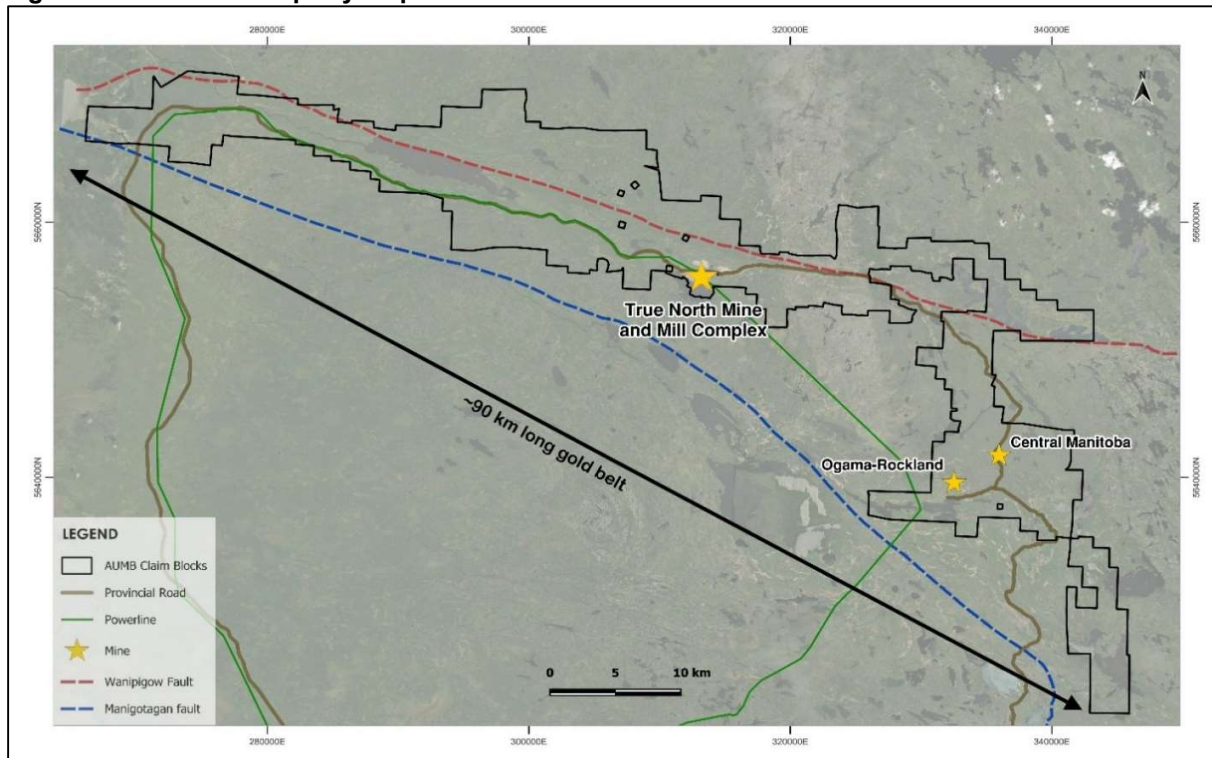
**Vancouver, British Columbia, December 9, 2024 – 1911 Gold Corporation ("1911 Gold" or the "Company")** (TSXV: AUMB) is pleased to provide an update on exploration strategy on the True North project, following the recently released updated 43-101 Mineral Resource Estimate ("MRE"). The Company also plans to complete a financing to support this strategy, by way of a non-brokered private placement of flow-through shares for aggregate proceeds of up to \$5,000,000 (the "Offering"), with a lead investment from a corporate investor.

### **Highlights**

- **Strategic and lead investment from a high growth gold producer, whose production base does not include any assets in Canada.**
- **Non-brokered private placement of flow-through shares up to \$5,000,000.**
- **Approximately 2,550 metres ("m") in 10 holes have been drilled to completion on testing our new near surface drill targets, with drilling now underway at the San Antonio Southeast Target.**
- **Two (2) of the three (3) initial new targets now drill tested with follow up expected upon review of final assay results.**
- **The MRE released on November 20, 2024 identified a number of drill targets within areas of known mineralization for potential resource extension both down plunge and along strike outside of the veins modeled supporting the MRE.**
- **Assessment of the data and geological model supporting the existing 43-101 Mineral Resource Estimate for Ogama Rockland Project is underway, results of this will define the resource potential of this project as well as identify opportunities as a potential satellite gold deposit.**
- **Ongoing, comprehensive review of the geology and resource potential of other past producers on the property, including the Central Manitoba project is underway to generate additional exploration drill targets.**

Shaun Heinrichs, President, and CEO commented: "With our work now complete on rebuilding the True North MRE, we have the right foundation to support the next phase of growth on our Rice Lake property. The progress to date has significantly advanced our understanding of the geology at the True North Project and also attracted additional investment from a growing mid-tier gold producer. With this additional capital in place, we will continue our current exploration program on surface while completing our work on an economic mine plan based on the updated MRE to provide the foundation for a re-start in the near future."

**Figure 1: Rice Lake Property Map**



## The Offering

The Offering is expected to be comprised of a combination of (i) shares of the Company issuable to residents in Manitoba (“**Manitoba FT Shares**”) at \$0.239 per Manitoba FT Share, and (ii) flowthrough shares of the Company (“**FT Shares**”) at \$0.185 per FT Share. Each of the FT Shares and the Manitoba FT Shares will qualify as a flow-through share (“**FT Share**”) for purposes of the Income Tax Act (Canada) (the “**ITA**”).

The gross proceeds raised from the Offering will be used by the Company to fund exploration programs qualifying as “Canadian Exploration Expenses” and “flow-through mining expenditures” (as those terms are defined in the ITA) at the Company’s flagship Rice Lake property in Manitoba, focusing on near-mine target areas.

The closing of the Offering is expected to occur on or about December 23, 2024 (the “Closing Date”) and is subject to receipt of all applicable regulatory approvals, including the approval of the TSX Venture Exchange (the “TSXV”). All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the Closing Date.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities law, and may not be offered or sold in the United States absent registration or an exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

## 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 Practicing 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 totaling more than 63,000 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. 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-Keefer 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  
President and CEO

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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.

*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