

**NEWS RELEASE**

## **ALLEGIANT Readies for High-Impact Discovery Drill Program at Six Projects**

**Vancouver, BC, Canada, August 1, 2018, Allegiant Gold Ltd. ("ALLEGIANT") (AUAU: TSX-V) (AUXF: OTCQX)** is pleased to report that it is in the final stages of preparing for an unprecedented exploration drilling campaign that is set to begin this month and will continue for the next 10 to 12 months. Six (6) high-priority gold projects located principally in the world-class mining jurisdiction of Nevada will be drill tested.

Drilling will be funded from the proceeds of an over-subscribed non-brokered private placement. ALLEGIANT has closed the 1<sup>st</sup> tranche of the private placement (news release dated July 16, 2018) consisting of CAD\$2,767,163.70 and expects to close the 2<sup>nd</sup> and final tranche within the next two weeks.

All of the drill targets have been identified and delineated by Andy Wallace, whom is credited with multiple gold mine discoveries in Nevada. In anticipation of the aggressive drilling campaign, Andy Wallace is stepping down as CEO of ALLEGIANT to focus 100% of his efforts on carrying-out the exploration programs. Andy continues in his role as Vice President of Exploration and Director of Allegiant Gold (U.S.) Ltd., a wholly owned subsidiary of ALLEGIANT. Robert Giustra, ALLEGIANT's current Chairman, has been appointed CEO.

A drill rig is scheduled to arrive at ALLEGIANT'S Red Hills gold project by mid-August for an (8) eight-hole RC drill program, totaling up to 2,200 metres. After Red Hills, and over the next 10 to 12 months, ALLEGIANT plans to drill the following five (5) projects: Hughes Canyon, Monitor Hills, North Brown, Silverdome, and Adularia Hill (a new target located approximately 12.5 km south of the Original Zone at the Eastside gold project).

### **ABOUT ALLEGIANT**

ALLEGIANT owns 100% of 14 highly-prospective drill-ready gold projects in the United States, 11 of which are located in the mining-friendly jurisdiction of Nevada. Six of the projects will be drilled over the course of the next 10 to 12 months and offer excellent discovery opportunity. ALLEGIANT's flagship Eastside project hosts a large and expanding gold resource, is district scale, and is located in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

ON BEHALF OF THE BOARD,

Robert F. Giustra  
Chairman & CEO

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