

SUPERNOVA PROVIDES DRILLING UPDATE ON ALLEGiant'S CLANTON HILLS SILVER PROPERTY

Reno, Nevada, November 23, 2020, Allegiant Gold Ltd. ("ALLEGiant") (AUAU: TSX-V) (AUXF: OTCQX) is pleased to provide an update on Allegiant's 100% owned, Clanton Hills silver project in Arizona. Supernova can acquire up to a 70% interest (subject to a 2% NSR royalty) in Clanton Hills by issuing Allegiant two-million common shares making additional subsequent payments of cash and common shares totaling US\$550,000 and incurring exploration expenditures of US\$1,500,000 over a three-year period. Two high priority reverse circulation ("RC") drill holes totaling 381 meters (1,250 feet) have been completed to date, and drilling is ongoing with a total of 10 holes in the current program.

According to Supernova:

The first hole of the program was drilled under the discovery outcrop to test if the surface mineralization continues at depth. The hole was successful in intersecting similar geology down dip of the outcrop and based on the mineralized intercept encountered, the Company elected to drill a second hole off the same drill site with a different orientation to test the continuation of the zone along strike to the north. The third hole of the program currently being drilled is an approximately 250 metre step-out further to the north along strike from the outcrop and along the trend of the geophysical anomaly that appears to represent the mineralized zone present in outcrop. An additional seven holes totaling up to 1,400 meters of drilling is anticipated to be completed over the coming weeks to complete the program's goal of identifying a new bulk tonnage primary silver discovery.

Samples from the first hole were shipped last week to Skyline Labs in Tucson on an expedited basis for gold and silver fire assay analysis. Furthermore, hand-held portable X-ray Fluorescence ("XRF"), providing qualitative analysis of the RC drill samples, has confirmed the presence of pathfinder elements that are a potential indicator of the presence of gold and silver mineralization. In particular, elevated zinc, manganese and lead values were identified intermittently from 23m down hole through to the end of the hole at 168 metres. The XRF is an effective real-time targeting tool being used during the 2020 Clanton Hills drill campaign.

About Clanton Hills

The Clanton Hills property represents a unique opportunity for a near surface primary silver discovery with the potential to host a bulk tonnage silver resource.

The property consists of 32 mineral claims located in Yuma County approximately 112 km west of

Phoenix, Arizona. Most of the property is low lying and covered by alluvium with a central outcrop measuring approximately 25 meters by 90 meters in size, consisting of silicified breccias in contact with calcareous sediments.

Historic mapping and sampling of the outcrop area has resulted in the identification of both high-grade silver values, up to 242 g/t silver from grab samples related to discrete quartz-carbonate vein/shear structures in the outcrop, as well as lower grade silver mineralization in brecciated wall rock with silica-carbonate matrix over substantial widths. This is demonstrated by several historic chip channel samples taken in several places across the outcrop which have returned significant thicknesses of continuous mineralization, highlighted by one channel which returned 35 g/t silver over 15 metres in brecciated calcareous sediments.

The mineralization at Clanton Hills in many ways resembles a low-sulfidation, epithermal mineral occurrence typical of the Great Basin and Desert Southwest, however, it is somewhat unusual in that silver values are present over considerable widths in the wide breccia zones of the mineralized structures. This presents a drill target with the potential to host large volumes of lower-grade silver mineralization in the walls of the structures, in addition to the conventional higher-grade mineralization over the narrower widths in the veins that are typical of the district.

About SUPERNOVA

SUPERNOVA is a growth-oriented exploration company focused on acquiring and advancing natural resources opportunities within North America. SUPERNOVA has a growing and diversified portfolio of assets, including Lithium, Vanadium, Silver and Gold assets, as well as revenue generating oil production.

Qualified Person

The scientific and technical information contained in this news release as it relates to the Clanton Hills silver project has been reviewed and approved by Dr. Kent Ausburn, PhD, PG, a qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Dr. Ausburn verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained therein. The sampling and interpretation of the geology and mineralization of the Clanton Hills property presented in this news release is historical in nature and is taken from exploration reports completed by past operators on the property and therefore should not be relied upon as current.

About Allegiant

ALLEGiant owns 100% of 10 highly-prospective gold projects in the United States, 7 of which are located in the mining-friendly jurisdiction of Nevada. Four of ALLEGiant's projects are farmed-out, providing for cost reductions and cash-flow. ALLEGiant's flagship, district-scale Eastside project hosts a large and expanding gold resource 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.

Further information regarding ALLEGiant can be found at www.allegiantgold.com

ON BEHALF OF THE BOARD,

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Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding the timing of, or amount of, drilling at Allegiant Gold Ltd.'s ("Allegiant's") Clanton Hills property. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in Allegiant's Listing Application, dated January 24, 2018, as filed with the TSX Venture Exchange and available on SEDAR under Allegiant's profile at



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