

**NEWS RELEASE**

## **ALLEGIAN RECEIVES FINAL BLM APPROVAL AT FLAGSHIP EASTSIDE PROJECT, INCREASING PERMITTED AREA BY 600%**

### ***ALSO RECEIVES AMENDED DRILLING PERMIT FOR FOLLOW-UP DRILLING AT RECENT HIGH-GRADE DISCOVERY AT EASTSIDE***

Reno, Nevada /September 28, 2021 - Allegiant Gold Ltd. (“Allegiant” or the “Company”) (AUAU: TSX-V) (AUXXF: OTCQX) is very pleased to announce the receipt of two permits allowing for a significant expansion of drilling and operations at its Flagship Eastside Project (**Inferred ounces of 1.4M Au and 8.7M Ag\***) near the town of Tonopah, Nevada. The first permit expands the Plan-of-Operations (“PoO”) from the previous 600 acres to over 3,676 acres around the Original Pit Zone. The second permit received amends the existing drill target plan within the Original Pit Zone and will allow Allegiant to drill up to 14 new diamond core holes to test the recently discovered high-grade zone announced on May 26, 2021. Highlights of that announcement included:

- Strong gold intercepts in Holes 239, 243, 244 and 245
- Mineralization encountered in 7 of 9 holes
- Significant silver in Holes 243 and 239
- Hole 243 included **2.55 g/t Au over 147.8 metres (3.17 g/t Au over 117.3m)**
- Hole 239 included **111.3m of 1.45 g/t Au including 3.1 metres of 39 g/t** at the **bottom of the hole.**
- Hole 244 included 76 metres of mineralization with best intercept being **6.1m of 1.48 g/t Au**
- Hole 245 included **15.2 metres of 3.4 g/t Au** from relatively shallow depths (177m)
- Eastside remains open in all directions and at depth in both the Original Pit Zone and the Castle Zone

**Peter Gianulis, CEO of Allegiant Gold**, commented: “The receipt of the two permits is a major development that will allow us to further expand beyond the existing Original Pit Zone at Eastside as well as offset drilling around the recently discovered high-grade zone. We embarked on this expanded Plan-of-Operations over 18 months ago with the plan of testing geochemical and geophysical anomalies that have never been previously drilled. We look forward to executing our business plan which includes significant drilling.”

The newly approved PoO allows Allegiant to build new roads and access to 160 new drill sites to test gold, arsenic, and intense hydrothermal alteration zones continuing south and west of the existing resource for at least 2-3 km. It also allows Allegiant to drill geophysical anomalies on the pediment east of our existing resource which are interpreted to be rhyolite domes known to be key for hosting gold at Eastside. Allegiant plans to provide a comprehensive update on the business plan and the upcoming drilling in the near future.

\*The updated resource estimate (“Updated Resource Estimate and NI 43-101 Technical Report, Eastside and Castle Gold-Silver Project Technical Report, Esmeralda County, Nevada”) was conducted by Mine Development Associates (“MDA”), a division of RESPEC of Reno, Nevada with an effective date of July 30, 2021. Contained pit-constrained Inferred Resources (cut-off grade

of 0.15 g/t) of **1,090,000 Au ounces** in **61,730,000 tonnes** at **0.55 g/t Au** and **8,700,000 Ag ounces** at **4.4 g/t Ag** at the Original Pit Zone and **314,000 Au ounces** in **19,986,000 tonnes** at **0.49 g/t Au** at the Castle Area. In accordance with NI 43-101, the MDA Technical Report dated July 30, 2021, will be filed on SEDAR. This report builds on and supersedes the NI 43-101 reports of Ristorcelli (December 2016), Ristorcelli (July 2017) and Ristorcelli (January 2020) titled "Amended Updated *Resource Estimate and NI 43-101 Technical Report, Eastside and Castle Gold-Silver Project, Esmeralda County, Nevada*" prepared for Allegiant with an Effective Date of December 30, 2019.

See Eastside expanded permit area here:

### **Map 1: Expanded Permit Area Map**

<https://allegiantgold.com/site/assets/files/2209/eastside-expanded-permit-area-map.jpg>

#### **QUALIFIED PERSON**

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101, Standards of Disclosure for Mineral Projects, who has reviewed and approved the scientific and technical content of this press release.

#### **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.

#### **ON BEHALF OF THE BOARD**

Peter Gianulis  
CEO

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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. Allegiant Gold Ltd.'s ("Allegiant") exploration plans for its gold exploration properties, the drill program at Allegiant's Eastside project, the preparation and publication of an updated resource estimate in respect of the Original Zone at the Eastside project, Allegiant's future exploration and development plans, including anticipated costs and timing thereof; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, and working capital requirements. 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. 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 [www.sedar.com](http://www.sedar.com). Actual results and future events could differ materially from those anticipated in such statements. Allegiant undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.*