



Allegiant to Acquire Land Adjacent to Recent High-Grade Gold Discovery at Eastside

RENO, Nev., July 07, 2021 (GLOBE NEWSWIRE) -- Allegiant Gold Ltd. ("Allegiant" or the "Company") (AUUU: TSX-V) (AUXXF: OTCQX) is pleased to have entered into a lease with option to purchase agreement ("Agreement") to acquire 84 claims located to the west of the Original Pit Zone at Eastside (see map below), nearby the recent high-grade discovery announced by Allegiant on May 26, 2021. Highlights included:

- Hole 243 -- 148 metres (486 feet) of 2.6 grams per tonne gold:
 - Including 14 metres (45 feet) of 21.9 grams per tonne gold;
 - Including 20 metres (65 feet) of 173.8 grams per tonne silver;
- Hole 239 -- three metres (10 feet) of 39.0 grams per tonne gold.

Peter Gianulis, CEO of Allegiant Gold, commented: "We are very pleased to have reached an agreement with a private individual to acquire these additional claims that are adjacent to our current claims. With this addition, Eastside now consists of 973 claims or approximately 80 km² in one of the most prolific areas of Nevada, the Walker Lane Trend. Our most recent drilling campaign has given us more confidence that the western edge of the Original Pit Zone at Eastside is host to the higher-grade zones."

Map 1: 84 Additional Claims Location

https://allegiantgold.com/site/assets/files/3287/ssm_map - 84 claims.jpg

The closing of the transaction may be subject to final TSXV approval.

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

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