

NEWS RELEASE

ALLEGIANT Completes Drilling at Monitor Hills and Commences Drilling at Adularia Hill

Vancouver, BC, Canada, February 26, 2019, Allegiant Gold Ltd. ("ALLEGIANT") (AUU: TSX-V) (AUXF: OTCQX) is pleased to report that it has completed drilling at its Monitor Hills gold project located in Nevada. ALLEGIANT completed 15 RC holes totaling 2,535 meters at Monitor Hills; assays are pending.

ALLEGIANT also reports that it has commenced drilling at Adularia Hill, located 48 km west of Tonopah, Nevada. Fourteen (14) drill holes totaling 2,545 meters are planned.

ALLEGIANT is drilling a total of six "discovery potential" projects located principally in the world-class gold mining jurisdiction of Nevada, over a 10-12-month period to approximately June 2019. The drilling campaign was initiated at the Red Hills project in August 2018; Adularia Hill is the 5th project to be drilled.

Adularia Hill is located within ALLEGIANT's Eastside claim block, about 12 km south of the Original Zone gold deposit, approximately 2 km north of the past producing open-pit-heap-leach Boss Mine, and some 2 km north of Castle, which hosts an historical gold resource.

The Adularia Hills target was discovered during geologic and alteration mapping by Allegiant followed by surface sampling of outcrop and float. ALLEGIANT collected 150 surface samples in an ovoid area about 1,400 meters by 850 meters. Thirty of the 140 samples contained gold values ranging from 0.1 to a maximum of 1.5 g/t gold. Gold occurs in and along structures and silica ribs with associated stockworks of quartz and adularia veining. The mineralized structures cut Tertiary andesite, tuffs, rhyolite plugs and flow domes, and Ordovician basement rocks. Outcrops make up about 20-30% of the target area with the rest covered by shallow alluvium.

There is no previous drilling at Adularia Hill.

Qualified Person

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is a Qualified Person as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Wallace has reviewed and approved the technical content of this press release.

ABOUT ALLEGIANT

ALLEGIANT owns 100% of 12 highly-prospective drill-ready gold projects in the United States, 9 of

which are located in the mining-friendly jurisdiction of Nevada. ALLEGIANT is one of the most active explorers in the gold sector; four projects with “discovery potential” have been drilled since August 2018, and several more may be drilled in 2019. 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.

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

ON BEHALF OF THE BOARD,

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