

Magellan Gold Corp. Conducts Sampling Work at its Center Star Gold Mine in Idaho to Refine the Next Phase of its Exploration

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WALLACE, Aug. 11, 2021 - [Magellan Gold Corp.](#) (OTCQB: MAGE) ("Magellan" or the "Company"), a US-focused precious metals exploration and development company, is pleased to provide an update on the exploration and development of its flagship Center Star Gold Mine project in Idaho.

Magellan received its permit from the U.S. Forest Service allowing the Company to reopen Center Star's portals and posted the required bond in August 2020. Work on the project began immediately afterwards, including the rehabilitation of roads leading to the mine. The main portal to the Center Star Mine was opened in the fall of 2020, with a large metal culvert placed in the opening of the portal for the purpose of stabilizing the opening and allowing safe entry into the underground workings of the mine. Drift repair and maintenance commenced in the fall and the initial repair and ground stabilization of a significant portion of the main level was completed in the spring and early summer of 2021.

"We are excited to make significant progress in advancing the development work on our Center Star Gold Mine project," said Mike Lavigne, President of Magellan. "With the main portal open and stabilized, geologists have been able to safely enter the mine in the area where the drift repair has been completed and are working on the next phase of exploration, including sampling and verification of historical sample data."

The Center Star Mine has geological reports dating back to 1926 with the latest three reports completed in the 1980s. A 1981 report by Raymond Robinson estimated an ore block of approximately 30,000 tons at ore grades between 0.46oz/ton and 0.63 oz/ton. A report from Ken Brooks in 1984, referencing crosscut work from 1982, discovered two previously unknown veins, one vein assayed 1.09 oz/ton and the second vein assayed 2.75 oz/ton. Additionally, a 1987 report of a trenching program from Mariner Exploration detected significant gold mineralization which is approximately 60 feet thick and is exposed over a strike length of 2,200 feet.

"The next phase of sampling will determine the Company's confidence level of the historical reports and will provide us with valuable information on the next phase of exploration and/or development," added Lavigne.

Located near the Elk City mining district of Idaho, Center Star hosts high-grade gold mineralization that was discovered in the early 1900s, with periodic historic production and development work done under different ownership through the 1980s.

Since acquiring the Center Star project in July 2020, Magellan acquired additional unpatented mining claims adding 320 acres of land to increase its holding to 620 acres of claims along the Center Star gold trend.

About Magellan Gold Corporation

[Magellan Gold Corp.](#) (OTCQB: MAGE) is focused on the exploration and development of precious metals in North America. Magellan's flagship project is the Center Star Gold Mine in Idaho. We are additionally working to build a collection of interests in operating mines in the Western United States. Our goal going forward will be to achieve production and expand our resource base to achieve greater market recognition for the benefit of our shareholders.

To learn more about Magellan Gold Corporation, visit www.magellangoldcorp.com.

Cautionary Statement

The United States Securities and Exchange Commission ("SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can legally extract or produce. Pursuant to SEC Industry Guide 7 under the United States Securities Act of 1933, as amended, a "final" or "bankable" feasibility study is required to report reserves. Currently Magellan has not delineated "reserves" on any of its properties. Magellan cannot be certain that any deposits at its properties will ever be confirmed or converted into SEC Industry Guide 7 or any successor rule or regulation compliant "reserves". Investors are cautioned not to assume that any part or all of the historic gold zones will ever be confirmed or converted into reserves or that it can be economically or legally extracted.

The SEC has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the United States Securities Exchange Act of 1934, as amended. These amendments became effective February 25, 2019, and, on January 1, 2021, replaced the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which have been rescinded from and after such date. The amendments referenced above do not rescind the disclaimers made in the preceding paragraph.

Forward Looking Statements

This release contains "forward-looking statements." Such statements are based on good faith assumptions that [Magellan Gold Corp.](#) believes are reasonable, but which are subject to a wide range of uncertainties and business risks that could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Factors that could cause actual results to differ from those anticipated are discussed in [Magellan Gold Corp.](#)'s periodic filings with the Securities and Exchange Commission.

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