

Angold Completes Drill Program at Iron Butte, Nevada

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Vancouver, October 12, 2022 - [Angold Resources Ltd.](#) (TSXV: AAU) (FSE: 13L) (OTCQB: AAUGF) ("Angold" or the "Company") is pleased to announce the completion of the drilling program at its Iron Butte Project, located approximately 60 kilometres ("km") south of Battle Mountain, Nevada.

A total of 5 holes were completed for a total of 2,152 metres. Drilling was distributed across the project area, with three holes into the Red Ridge Zone, one at the North Zone, and the remaining hole drilled into the newly identified Northern Extension Zone. The drill program was designed to test targets identified through geophysics and geochemical activities outlined in the Company's news release on April 19, 2022 and to define the strike extensions of the mineralized veins within the historic resource areas.

Figure 1. Iron Butte 2022 drillhole collar locations. Holes 01/01A and 04 were drilled in Red Ridge, 02 in North Zone and 03 in Northern Extension.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8126/140233_30be46bcd40ce835_001full.jpg

A total of 1,501 core samples and reverse circulation pulps have been sent to Paragon Geochemical Laboratories in Sparks, Nevada for analysis. All samples have been delivered and are currently being processed, with the first results expected in late October or early November.

Angold's CEO, Mr. Adrian Rothwell, stated: "Angold was able to test all of our intended targets in this maiden drill program. Though drilling encountered logistical issues that resulted in unexpected delays, we are excited for results in the coming weeks."

The Iron Butte Project is comprised of 267 unpatented Bureau of Land Management mineral claims, covering approximately 2,210 hectares on the southwest edge of the Caetano Caldera west of the Cortez Hills mine in the Shoshone Range. Iron Butte is a low sulfidation epithermal system with a historic (non-compliant) resource, mineralization from surface over a ~2 km strike length, shallow historic drilling and gold grades of up to 7.74 g/t.

About Angold

Angold is an exploration and development company targeting large-scale mineral systems in the proven districts of the Maricunga Gold Belt in Chile, Nevada and Ontario. Angold owns a 100% interest in the Dorado, Cordillera and South Bay-Uchi projects, and certain claims that append the optioned Iron Butte project.

ON BEHALF OF THE BOARD OF [Angold Resources Ltd.](#)

"Adrian Rothwell"
Chief Executive Officer

Further information on Angold can be found on the Company's website at www.angoldresources.com and at www.sedar.com, or by contacting the Company by email at investors@angoldresources.com or by telephone at (855) 917 4091.

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