

Angus Gold Infill Drilling at BIF-Hosted Gold Zone Confirms Thick and Continuous Mineralized System

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Intersects 1.0 g/t Au over 49.0 metres, including 2.0 g/t Au over 8.6 metres at Golden Sky Project, Wawa

TORONTO, Dec. 04, 2024 - [Angus Gold Inc.](#) (TSX-V: GUS | OTC: ANGVF) ("Angus" or the "Company") is pleased to announce assay results from the final seven (7) diamond drill holes that were completed on the banded iron formation (BIF) Gold Zone as part of its 2024 drill program at the Golden Sky Project in Wawa, Ontario.

Highlights:

- Infill drilling results at the BIF Gold Zone continue to return thick mineralized intervals, confirming continuity of the zone:
 - Hole GS24-148 returned 49.0 metres of mineralization grading 1.0 g/t Au, including 2.0 g/t Au over 8.6 metres and 2.4 g/t Au over 2.0 metres.
 - Hole GS24-159 returned 16.8 metres of 1.3 g/t Au, including 2.1 g/t Au over 6.0 metres
- Step-out drilling at the BIF Gold Zone has added 50 metres of strike length bringing the currently defined strike length to 1,050 metres:
 - Hole GS24-149 returned 8.6 g/t Au over 2.0 metres
- In 2024, a total of 16,700 metres were drilled on the Golden Sky project, the Company's largest drill program to date.
- Drill results from the recently completed Dorset fall program, focused on the Dorset High-Grade Gold Zone, will be released as soon as they become available.

Breanne Beh, Chief Executive Officer of Angus, states: "We are very pleased with the consistency and thickness we are seeing within the mineralization along the BIF Gold trend. Our 2024 infill drilling program has achieved 100 metre-spacing along the entire length of the gold zone, which now stands at over one kilometre of strike. The tighter drill spacing will help with our ongoing interpretation of the higher-grade structures within the broader envelope of gold mineralization present in the BIF. Our team has had a fantastic year, accomplishing all of the exploration goals we set, particularly with regard to identifying higher-grade gold. At the Dorset Zone, we made a potentially game-changing high-grade discovery at the western extent of the known mineralization, with over 2km of untested structure remaining to be drilled in 2025. At the BIF, our modified drill orientation resulted in higher-grade intersections of up to 7.7g/t Au, as we tested the structures interpreted from our 2023 programs. The success we have achieved in 2024 is a perfect springboard to launch an aggressive 2025 program targeting high-grades, resource expansion and new discoveries."

The 2024 infill drilling program on the BIF was designed to reduce drill spacing along the trend from approximately 200 metres in some areas to 100 metres. Of the holes published in this press release, holes GS24-148 and GS24-159 were infill holes drilled along the BIF Gold trend. Hole GS24-148 returned 49.0 metres of mineralization grading 1.0 g/t Au, including 2.0 g/t Au over 8.6 metres and 2.4 g/t Au over 2.0 metres. Hole GS24-159 returned 16.8 metres of 1.3 g/t Au, including 2.1 g/t Au over 6.0 metres.

Hole GS24-149, which returned 8.6 g/t Au over 2.0 metres, was an expansion hole and was completed along the furthest east section that has been drilled to date and has extended the BIF gold trend to 1,050 metres.

Hole GS24-153 was the first exploration drill hole completed within the eastern extension of the BIF gold zone, across a large regional structure. The hole returned a thin intersection of anomalous Au and indicates follow-up work is warranted. Lastly, GS24-158 and GS24-160 were completed along a magnetic trend parallel to the known gold zone. Results returned a thin intersection of anomalous Au.

The 2024 drill program at the Golden Sky project is complete with a total of 16,700 metres having been drilled. This is the largest and most productive drill program that Angus has completed to date. The winter program will commence in early January and will be composed of two drill rigs testing targets at Dorset, the Eagle River Splay exploration area and the Feather River exploration area.

Selected drill results from the 7 holes at the Golden Sky drilling program are, as follows:

Hole Number	From (m)	To (m)	Length (m)	Au g/t	Area
GS-24-148	91	140	49	1.0	
including	107	109	2	2.4	BIF
including	121.4	130	8.6	2.0	
GS-24-149	29	31	2	8.6	BIF
GS-24-149	117	120	3	1.3	
GS-24-159	87	103.8	16.8	1.3	
including	87	93	6	2.1	BIF
GS-24-159	146	152	6	1.0	
including	149	150	1	2.4	

(1) Assay results presented over core length. Additional drilling will be necessary to constrain the true width of the mineralized envelope of the gold system.

Figure 1: Surface Map - New BIF-hosted Gold Trend drilling, Golden Sky Airborne Magnetics Map.

Figure 2: Long Section - 2024 Drill Result Highlights for the BIF-Hosted Gold Zone.

The Golden Sky Project

The 100%-owned Golden Sky Project is located within the Mishibishu Lake Greenstone Belt of Northern Ontario, which is host to Wesdome's high-grade Eagle River and the Mishi open-pit gold mines. The Company's 290-square-kilometres land package is located approximately 50 kilometres west of the town of Wawa and is situated immediately between the two Wesdome mines.

The ongoing drill program on the Golden Sky Project is focused on the Dorset Gold Zone, which hosts a historic gold resource; the BIF Zone, a new gold zone discovery in a large banded iron formation; as well as the Eagle River Splay deformation zone, which shows potential for another extensive gold system. Angus' drill programs on the near-surface Dorset Gold Zone have been successful at extending the strike length of the previously modelled zone from 750 metres to 1.7 kilometres. The Dorset Gold Zone historic estimated resource (using a 0.50 g/t Au cut-off) consists of an indicated resource of 40,000 ounces of gold (780,000 tonnes grading 1.4 g/t Au), and an inferred resource of 180,000 ounces of gold (4,760,000 tonnes grading 1.2 g/t Au). For greater details on the Golden Sky Project, please refer to the NI 43-101 technical report for the Golden Sky Project entitled, "NI 43-101 Technical Report Wawa Property Ontario, Canada" dated February 18, 2020, and available on the Company's SEDAR profile.

Qualified Person

The scientific and technical content of this press release has been reviewed and approved by Breanne Beh, P.Geo, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and President and CEO of the Company.

Quality Control

During the last drilling program, assay samples were taken from the NQ core by sawing the drill core in half, with one-half sent to a certified commercial laboratory and the other half retained for future reference. A strict QA/QC program was applied to all samples; which includes insertion of mineralized standards and blank samples for each batch of 20 samples. The gold analyses were completed by fire-assayed with an atomic

absorption finish on 50 grams of materials. Repeats were carried out by fire-assay followed by gravimetric testing on each sample containing 3.0 g/t gold or more.

About Angus Gold:

Angus Gold Inc. is a Canadian mineral exploration company focused on the acquisition, exploration, and development of highly prospective gold properties. The Company's flagship project is the Golden Sky Project in Wawa, Ontario. The Project is immediately adjacent to the Eagle River Mine of [Wesdome Gold Mines Ltd.](#)

On behalf of Angus Gold Inc.,

Breanne Beh
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Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5da82429-0ce0-4e51-b8a7-1364ca17c054>

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