ALACER GOLD REPORTS STRONG SECOND QUARTER 2020 PRODUCTION RESULTS AS OPERATIONS CONTINUE UNINTERRUPTED

August 14, 2020, Toronto: Alacer Gold Corp. ("Alacer" or the "Company") **[TSX: ASR** and **ASX: AQG]** announced today that it has filed its second quarter 2020 operating and financial results and related management's discussion and analysis ("MD&A"). The corresponding financial statements and MD&A are available on www.AlacerGold.com, on www.SEDAR.com, and www.asx.com.au. All currencies referenced herein are denominated in USD unless otherwise stated.

Highlights

Operational

- Gold production was 167,212 ounces through June 30, 2020 which is on track to meet 2020[1] guidance.
- The Çöpler Gold Mine achieved 3.9 million man-hours and 309 days lost-time injury ("LTI") free at June 30, 2020.
- The planned major shutdown of autoclave 1 in 2020, which was scheduled for June, was delayed due to the excellent condition found in autoclave 2 during its shutdown in March 2020. Year to date operating time for the autoclaves remains high at 93%.
- Operations continued uninterrupted through the period. However, COVID-19 restrictions and diversion of the remaining resources to manage COVID-19, and delayed improvement initiatives had some impact on operational performance. Proactively sending home older staff, and those with existing health conditions, also had an impact on mining operations through a shortfall of mine operators. This contributed to a decision to adopt a revised mine plan to diversify ore sources.
- Consolidated All-In Sustaining Costs per ounce[2] sold ("AISC") was $847 through June 30, 2020, which is above guidance[1] of $735 to $785 per ounce primarily due to higher royalty expense from higher gold prices, SSR Mining merger costs, COVID-19 impact, and higher share based compensation expense due to the Company's higher share price. Adjusting for these items, results in the Company's AISC being within guidance, and the Company remains on track to meet its full year 2020 AISC guidance.

Growth

- On May 11, 2020, Alacer and SSR Mining announced an at-market merger of equals to create a free cash flow focused, diversified gold producer. The combined entity will continue as SSR Mining Inc. and will be headquartered in Denver, Colorado with a corporate office in Vancouver, British Columbia and will be led by Michael Anglin as Chairman and Rod Antal as President and CEO.
- The Company continued its focus on improving and extending oxide gold production in future years beyond the current Çöpler oxide reserves by accelerating the development of a number of near-mine targets within the Çöpler pits and surrounding areas with 15 drill rigs currently active.
- Drilling activities at the Ardich deposit continued in Q2. Ardich has an interim Indicated Mineral Resource of approximately 817,000 ounces of gold (15.86 million tonnes at 1.60 g/t of gold ("Au") and an Inferred Mineral Resource of approximately 594,000 ounces of gold (8.80 million tonnes at 2.10 g/t Au).
- An updated Çöpler District Technical Report ("Technical Report") is planned to be released in the second half of 2020. This will include preliminary development plans for Ardich, updating the performance expectations of the Çöpler sulfide plant, incorporating a proposed supplemental flotation circuit, as well as opportunities for tailings storage expansion and for resource conversion in Çöpler.
- The potential for heap leach pad constraints has been eliminated with the progression of an approximate 25 million tonnes Çöpler heap leach pad expansion that will be built in phases over the coming years and providing

approximately 5 years of additional oxide processing capacity. The first stage of this heap leach pad expansion is now available.

- The Company continues to actively explore a number of highly prospective exploration targets across Turkey.

Financial

- YTD attributable earnings were $57 million and YTD normalized attributable earnings[3] were $0.19 per share.
- The Company ended the second quarter with consolidated cash[4] of $279 million, debt[5] of $245 million, resulting in a net cash position of $34 million.
- Gold sales through June 30, 2020 were 166,220 ounces resulting in revenue of $273.6 million and cash flow from operating activities of $148.4 million.

Conference Call / Webcast Details

Alacer will host a conference call on Friday, August 14, 2020 at 5:00 p.m. (North America Eastern Daylight Time) / Saturday, August 15, 2020 at 7:00 a.m. (Australian Eastern Standard Time).

You may listen to the call via webcast at http://services.choruscall.ca/links/alacer20200814.html. The conference call presentation will also be available at the link provided prior to the call commencing.

You may participate in the conference call by dialing:

1-800-319-4610	for U.S. and Canada
1-800-423-528	for Australia
0808-101-2791	for United Kingdom
800-930-470	for Hong Kong
800-101-2425	for Singapore
1-604-638-5340	for International
"Alacer Gold Call"	**Conference ID**

If you are unable to participate in the call, a webcast will be archived until November 13, 2020 and a recording of the call will be available on Alacer's website at www.AlacerGold.com or through replay until Friday, September 25, 2020 by using passcode **4817#** and calling:

1-855-669-9658	for U.S. and Canada
800-984-354	for Australia

About Alacer

Alacer is a leading low-cost intermediate gold producer whose primary focus is to leverage its cornerstone Çöpler Gold Mine and strong balance sheet as foundations to continue its organic multi-mine growth strategy, maximize free cash flow, and therefore create maximum value for shareholders. The Çöpler Gold Mine is located in east-central Turkey in the Erzincan Province, approximately 1,100 kilometers ("km") southeast from Istanbul and 550km east from Ankara, Turkey's capital city.

Alacer is a Canadian company incorporated in the Yukon Territory with its primary listing on the Toronto Stock Exchange. The Corporation also has a secondary listing on the Australian Securities Exchange where CHESS Depositary Interests ("CDIs") trade.

Cautionary Statements

Except for statements of historical fact relating to Alacer, certain statements contained in this press release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward-looking information") within the meaning of Canadian securities laws. Forward-looking information may be contained in this document and other public filings of Alacer. Forward-looking information often relates to statements concerning Alacer's outlook and anticipated events or results, and in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes statements concerning, among other things, preliminary cost reporting in this document; production, cost, and capital expenditure guidance; the ability to expand the current heap leach pad; the results of any gold reconciliations; the ability to discover additional oxide gold ore; the generation of free cash flow and payment of dividends; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, and the existence or realization of mineral resource estimates; the development approach; the timing and amount of future production; the timing of studies, announcements, and analysis; the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; economic conditions; availability of sufficient financing; exploration plans; receipt of regulatory approvals; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Alacer's filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; maintaining community and governmental relations; status of negotiations of joint ventures; weather conditions at Alacer's operations; commodity prices; the ultimate determination of and realization of mineral reserves; existence or realization of mineral resources; the development approach; availability and receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; interest rates; access to capital markets and associated cost of funds; availability of a qualified work force; ability to negotiate, finalize, and execute relevant agreements; lack of social opposition to the mines or facilities; lack of legal challenges with respect to the property of Alacer; the timing and amount of future production; the ability to meet production, cost, and capital expenditure targets; timing and ability to produce studies and analyses; capital and operating expenditures; economic conditions; availability of sufficient financing; the ultimate ability to mine, process, and sell mineral products on economically favorable terms; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, geopolitical, regulatory and political factors that may influence future events or conditions. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed in Alacer's filings on the Corporation's website at *www.alacergold.com*, on SEDAR at *www.sedar.com* and on the ASX at *www.asx.com.au*, and other unforeseen events or circumstances. Other than as required by law, Alacer does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

For further information on Alacer Gold Corp., please contact:

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This press release has been approved for release by the Alacer Gold Disclosure Committee.

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[1] Detailed information regarding the 2020 guidance can be found in the press release entitled "Alacer Gold Achieves 2019 Guidance and Provides 2020 Guidance of 310,000 to 360,000 ounces at AISC of $735 to $785 per ounce," dated January 22, 2020, available on the Company's website at *www.alacergold.com*, on SEDAR at *www.sedar.com*, and on the ASX at *www.asx.com.au*.

[2] Consolidated Total Cash Costs (C2) per ounce sold, consolidated All-in Sustaining Costs (AISC) per ounce sold, All-in Sustaining Costs per ounce sold, Mine site oxide only All-in Sustaining Costs per ounce sold, and Mine site sulfide only All-in Sustaining Costs per ounce sold are Non-GAAP Measures with no standardized definition under IFRS. For further information and a detailed reconciliation to IFRS, please see the "Non-GAAP Measures" section of this MD&A.

[3] Normalized attributable earnings and normalized attributable earnings per share are Non-GAAP Measures with no standard definition under IFRS. Normalized earnings and normalized EPS are derived from attributable earnings and attributable EPS adjusted for foreign exchange effects on deferred tax assets and liabilities, incentive tax credit impact in tax expense, share-based compensation, realized and unrealized gains and losses on interest rate swap contracts, and impairment/reversal of impairment losses/(gains), M&A costs , and incremental costs incurred to the operations from COVID-19.

[4] Consolidated cash is a Non-GAAP Measure and includes cash and cash equivalents, cash that is restricted and shown as a long-term asset in the Company's financial statements and attributable cash held by joint venture partners accounted for using the equity method. For further information, please see the "Non-GAAP Measures" section of this MD&A.

[5] Debt and Net debt are Non-GAAP Measures. For further information, please see the "Non-GAAP Measures" section of this MD&A.