

Ethos Commences Drilling at Perk-Rocky Copper-Gold Porphyry Project

Vancouver, British Columbia--(Newsfile Corp. - June 2, 2021) - **Ethos Gold**

Corp. (TSXV: **ECC**) (OTCQB: **ETHOF**) (FSE: **1ET**) ("**Ethos**" or the "**Company**") is pleased to announce the commencement of the Company's first drilling program at the Perk-Rocky Copper-Gold Porphyry Project ("Perk-Rocky"), 200 kilometres west of Williams Lake in British Columbia.

Highlights of Perk-Rocky Copper-Gold Porphyry Project

- **Perk-Rocky** (100% earn-in) is a large copper-gold porphyry target located in BC within a major copper deposit trend including Highland Valley (Teck), New Afton (New Gold Inc.), Yalakom (Barrick) and New Prosperity (Taseko Mines Ltd.).
- One of the few remaining road-accessible, metal-endowed magmatic-hydrothermal systems in British Columbia that has never been drill tested.
- The project exhibits extensive copper-gold mineralization over an 8km x 5km area with indications of multiple porphyry centers on the property.
- Widespread telescoped low- to high-temperature alteration suggests that overprinting mineralized systems may be present. A preserved high-level environment supported by localised advanced argillic alteration and 50+ Cu showings at surface suggests that the highest-grade positions within zoned porphyries may be preserved (Figure 1).
- Inaugural drill program will focus on three targets, with 3-4 holes, totaling approximately 2,000 metres.

Alex Heath, CFA., President and CEO stated, "*Perk-Rocky represents one of the best undrilled copper-gold porphyry targets in BC. Our technical team has identified multiple potential porphyry centers, which will be the initial targets in this maiden drilling campaign. We are excited to begin drilling and moving Perk-Rocky forward.*"

Dr. Alan Wainwright, technical advisor to Ethos, added, "*Porphyry deposits often occur in clusters and we have evaluated the rocks with robust field and analytical campaigns in order to vector to the priority target areas. We look forward to drill testing for porphyry copper centers driving the extensive alteration footprint at Perk-Rocky.*"

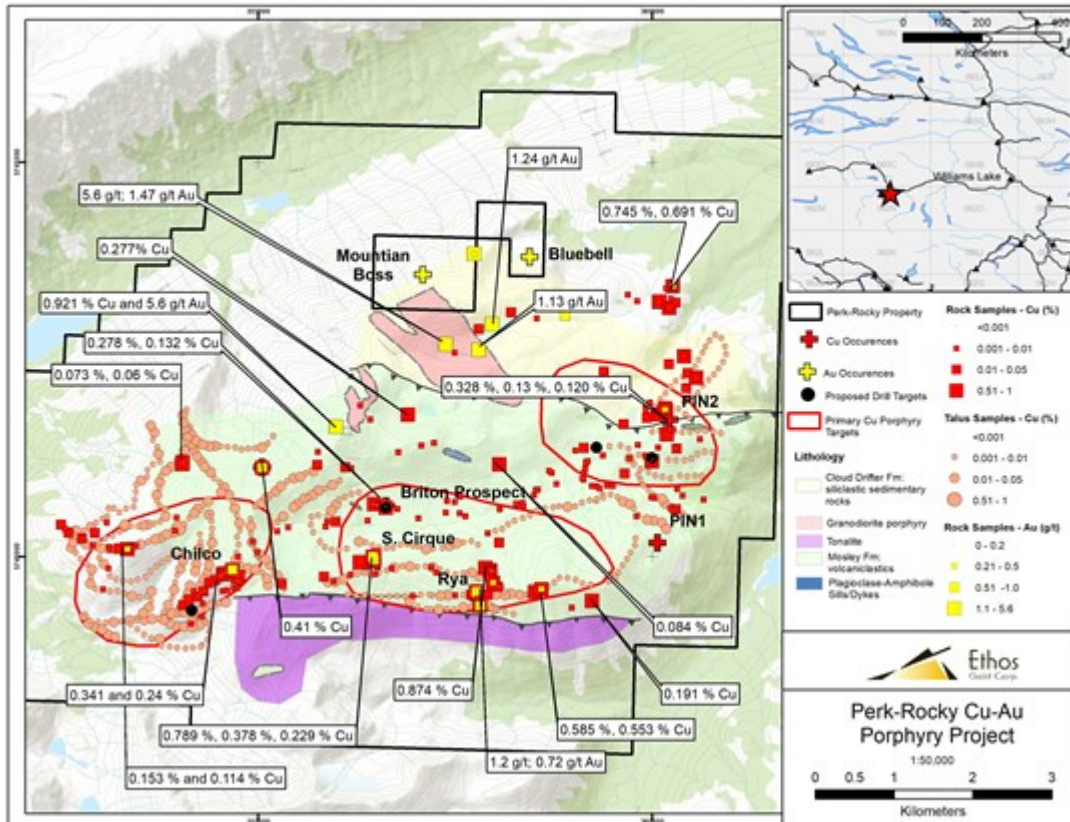


Figure 1. Copper/gold in rocks/talus and target areas at the Perk-Rocky Project.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/1564/86069_9adbd0a944306b15_002full.jpg

Perk-Rocky Drill Program

Ethos is fully financed to complete this initial drill campaign, which is expected to be comprised of three-four holes totaling approximately 2,000 metres. This drilling program will test three priority targets (Figure 1) exhibiting coincident geochemical and geophysical anomalies, in addition to favourable Aster image/SWIR analysis, chlorite chemistry, lineament density analysis and alteration/vein mapping.

Overview of Perk-Rocky

Ethos is earning a 100% interest in Perk-Rocky, a copper-gold porphyry target located in South-Central BC, largely within Upper Triassic volcanoclastic rocks assigned to the Stikine Terrane. In 2020, the Company completed a mapping and sampling program confirming a large, telescoped porphyry Cu-Au mineralized system over an 8 km x 5 km footprint (Figure 1, Figure 2). Extensive copper-gold mineralization coincides with geophysical signatures suggestive of multiple porphyry centers within a vast alteration halo. Further analysis and rigorous reinterpretation of the Ethos VTEM survey conducted in 2019 contributed to the identification of robust drill targets. In addition, the presence of reactive mafic to intermediate host rocks, porphyry dikes, extensive copper mineralisation at surface with intense alteration, development of stockwork-style veins locally suggest a large, strong Cu-Au porphyry system may be centred at Perk-Rocky.

Engagement with Indigenous Nations has been on-going and commenced immediately upon entering into the option agreement in 2019.



Figure 2a: Looking east at extensive clay-sericite altered gossanous host rocks at Perk-Rocky.

To view an enhanced version of Figure 2a, please visit:
https://orders.newsfilecorp.com/files/1564/86069_ethosgold1.jpg



Figure 2b: Looking north across the Briton area at intense colour anomalies which characterize the Perk-Rocky project area.

To view an enhanced version of Figure 2b, please visit:
https://orders.newsfilecorp.com/files/1564/86069_ethosgold2.jpg

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geo., M.Sc., VP Exploration of Ethos, and a Qualified Person as defined under National Instrument 43-101 ("NI 43-101").

About Ethos Gold Corp.

Ethos Gold, a Discovery Group company, has accumulated a portfolio of district-scale projects in British Columbia, Ontario, Quebec, and Newfoundland that have large scale discovery potential. The Company has a solid technical team led by Dr. Rob Carpenter, formerly the CEO of Kaminak Gold Corporation, who led the Kaminak team from initial listing in 2005 through acquisition and discovery of the multiple-million-ounce Coffee Gold Project. In Ethos, he has assembled a senior technical advisory team with a strong record of discovery success and includes Dr. Robert Brozdowski, P.Geo., Dan MacNeil, M.Sc.,

P.Geo., Dr. Alan Wainwright, P.Geo, and Dr. Quinton Hennigh, an economic geologist with 25 years of exploration experience formerly with Homestake Mining Company, Newcrest Mining and Newmont Mining Corp. Ethos is advancing its nine projects throughout Canada under the stewardship of Vice President of Exploration, Jo Price, P.Geo., MBA, with work programs set to begin this summer with dedicated teams on each project.

Ethos engages proactively with Indigenous rightsholders and seeks to develop relationships and agreements that are mutually beneficial. The Company's community relations efforts are led by Michelle Tanguay who has over 25 years experience in indigenous and stakeholder engagement and environmental program design and management.

Post closing of the private placement announced on May 12, 2021, Ethos will have working capital of approximately C\$12 million, and is well funded to advance its projects.

Ethos Gold Corp.

Per: "*Alex Heath*"

Alex Heath, CFA, President and CEO

For further information about Ethos Gold Corp. or this news release, please visit our website at ethosgold.com or contact Alex Heath at 604-354-2491 or by email at alexh@ethosgold.com.

Ethos Gold Corp. is a proud member of Discovery Group. For more information please visit: discoverygroup.ca.

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, the merits of the Company's projects, the Company's objectives, plans and strategies, and other project opportunities. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy", "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks and uncertainties related to the COVID-19 pandemic, and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy

or accuracy of this release.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/86069>