

Ophir Gold Announces Submission of a 5-Year Plan of Operations for Extended Exploration at the Breccia Gold Property, Idaho

Vancouver, British Columbia--(Newsfile Corp. - May 17, 2021) - **Ophir Gold Corp. (TSXV: OPHR) (FSE: 80M) (OTCQB: KPZIF)** ("**Ophir**" or the "**Company**") is pleased to announce that it has submitted the necessary documentation to the United States Forest Service (the "**USFS**") in support a five-year Plan of Operations ("**Plan of Operations**") for extended exploration of the Breccia Gold Property (the "**Property**"). The Property is located approximately 40 km southwest of Salmon, Idaho, and may be accessed directly by road.

The Plan of Operations is a comprehensive five-year outline of anticipated mineral exploration activities to be carried out on the Property, including diamond drilling. The permit, once received, will allow the Company to explore the Property for five consecutive years, under the same authorization, providing significant advantages and flexibility for follow-up work on the Property. The Company's principal geological consultant, Dahrouge Geological Consulting Ltd., with offices in Denver, Colorado and Edmonton, Alberta, drafted the Plan of Operations and will continue to liaison with the USFS through to permit receipt. In addition, the Company has engaged Sundance Consulting Inc. of Pocatello, Idaho, to complete the cultural survey component of the assessment, while the remaining fish, wildlife, and environmental surveys are to be completed in-house by the USFS.

The Company expects to complete the 5-year Plan of Operations permit process for the spring/summer of 2022. Once the permit is received, the Company will be positioned for five years of extensive mineral exploration at the Property, which will include:

- All-season access to the Property;
- Ground and helicopter supported diamond drilling; and
- Construction of 143 drilling sites and associated ground access.

"Completion and submission of the Plan of Operations to the USFS is a significant milestone for the Company," comments Shawn Westcott, Chief Executive Officer and a director of the Company. "It is a comprehensive plan that will allow Ophir to perform successive and informed exploration drilling in an efficient, predictable, and long-term manner, and moreover, will position the Company for an aggressive follow-up drill campaign to our maiden drill program scheduled to begin in only a few weeks time."

The Company recently completed its bond payment for the forthcoming 2021 diamond drill program at the Property and is fully permitted for up to 45,900 ft (~13,900 m). The Company is in the final stages of planning the drill program with the roadwork and diamond drilling contractors ready to mobilize as soon as the snow has fully receded from the site, which is anticipated to be only a few weeks away.

QP Disclosure

Darren L. Smith, M.Sc., P. Geo., Director and Vice President of Exploration for the Company, and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

About the Breccia Gold Property

The Breccia Gold Property consists of 98 claims covering approximately 1,973 acres (798 ha) within the Blackbird Mining District, in Lemhi County, approximately 40 kilometres southwest of Salmon, Idaho, USA. The Property is accessible by paved highway and a network of well-maintained gravel roads and is host to the historical Gahsmith Gold Mine. Exploration and development activity on the Property dates back to the 1930's and has been exploited by at least eight adits, with several thousand tons of

mineralized quartz veined material extracted. In the 1980s, a bulk sample of 4,621 tons was completed with an average grade of 0.335 oz/t Au reported. The current Property includes the Meadows Fault Zone and the lesser explored, parallel Musgrove Mine Trend. Recent exploration carried out in 2018, 2019, and 2020 included the remapping and sampling of the Meadows Fault Zone and the results are suggestive of the existence of a significant low-sulfidation, epithermal gold system. Surface results include 57.6 g/t Au and 19.6 g/t Ag in outcrop, and 69 g/t Au and 27.5 g/t Ag in float.

About the Company

Ophir Gold Corp. is a gold exploration company focused on the exploration and development of its flagship property, the past producing Breccia Gold Property located in Lemhi County, Idaho. The Company has an option to earn a 100% interest in the Property over a three-year period from Canarc Resource Corp. and DG Resource Management Ltd.

On behalf of the Board of Directors

"Shawn Westcott"
Ophir Gold Corp.

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