

Ophir Gold Corp. Announces Commencement of 2021 Drill Program with Mobilization of Roadwork Crews to the Breccia Gold Property, Idaho

Vancouver, British Columbia--(Newsfile Corp. - June 2, 2021) - **Ophir Gold Corp.** (TSXV: OPHR) (FSE: 80M) (OTCQB: KPZIF) ("**Ophir**" or the "**Company**") is pleased to announce that it has commenced its maiden 2021 diamond drill program at the Breccia Gold Property (the "**Property**"), where it holds an Option to earn 100% interest. The Property is located approximately 40 km southwest of Salmon, Idaho, and may be accessed directly by road.

The roadwork contractors have mobilized to site and begun to prepare access to the first series of drill sites. The drill rig and field crews are anticipated to mobilize over the next week and begin set-up for the initial drill hole collar of the program. The drill holes will test at depth, and along strike in the core area of a 1.5 km gold-bearing trend, where the surface sample results returned from the Breccia Zone included a historical 4,621-ton (4,192-tonne) surface cut bulk sample with a reported average grade of 0.335 oz/t Au (~11.5 g/t Au). The program will also target the East Breccia Zone, where in 2020 a new high-grade vein system was discovered trending parallel to the main Breccia Zone. Outcrop samples of the veins returned 57.6 g/t Au and 19.6 g/t Ag; and 30.2 g/t Au and 7.4 g/t Ag, and highlight the strong potential for discovery on the Property (see the Company's news release of November 18, 2020).

The target exploration model at the Property is low-sulphidation epithermal and is supported by coincident anomalous geochemistry (Au, Ag, As, Sb) with lack of base metals, presence of bladed quartz replacing calcite, and sheeted veins. Collectively, these features suggest a very low level of erosion and strong potential for significant gold mineralization at depth.

The Company is fully permitted for up to 45,900 ft (~13,900 m) of diamond drilling on the Property with the initial spring/summer program anticipated to consist of at least 10,500 ft (~3,200 m). In addition, the Company intends to complete a Property-wide controlled-source audio-frequency magnetotellurics (CSAMT) ground geophysical survey at the Property over the summer months. The purpose of the CSAMT survey is to map silicification and structure at depth related to the hydrothermal system with the overarching objective to refine drill hole targets to test for a high-grade mineralized body at depth that is feeding the high-grade quartz-veined breccias observed at surface. The CSAMT survey is also anticipated to trace the Breccia Zone to the south where magnetic data indicates it continues under alluvium cover.

In addition, Ophir announces that, pursuant to its stock option plan, it has granted an aggregate of 845,000 options to purchase common shares in the capital of the Company to certain directors, officers and consultants of the Company, exercisable at a price of C\$0.21 per share for a period of five (5) years from the date of grant.

QP Disclosure

Darren L. Smith, M.Sc., P. Geo., Director and Vice President, Exploration of 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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events or results could differ materially from the Company's expectations or projections.



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