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FOR IMMEDIATE RELEASE

June 24, 2021

Eminent Acquires Option to Purchase Gilbert South Property in Nevada

Eminent Gold Corp. (TSX-V: EMNT) ("**Eminent**" or the "**Company**") is pleased to announce that it has acquired an option (the "**Option**") to purchase the Gilbert South Project ("**Gilbert South**" or the "**Property**"), located approximately 42 km west of Tonopah, Nevada (Figure 1). The Property lies within the Gilbert District which has a long history of both production and recent resource drilling. Multiple small shafts and adits on the Property are developed along free gold bearing epithermal quartz veins and vein stockworks (Figure 2 and Figure 3). The Company considers this to be one of the best epithermal prospects in the Walker Lane, which has a total gold endowment of over 53 Moz Au and 350 M oz Ag, all produced from similar epithermal occurrences.

Eminent has entered into an option agreement (the "**Option Agreement**") with Orogen Royalties Inc. ("**Orogen**"), whereby the Company acquired the Option to purchase 100% of Gilbert South. The Company has up to five years to acquire a 100% interest in the 110 unpatented claims (890 hectares), by making cumulative cash payments of USD \$875,000 (collectively, the "**Cash Payments**"), cumulative share payments of 500,000 common shares ("**Shares**") in the capital of the Company (collectively, the "**Share Payments**"), and a total of USD \$100,000 in expenditures during the option period.

Paul Sun, President and CEO of the Company commented:

"The Gilbert South Property represents an exceptional opportunity to explore a well-known historic gold district. This acquisition marks our fourth project in Nevada that supports our goal of developing a high-quality exploration company that is pursuing major discoveries using new geological concepts within the Great Basin. Gilbert South is an excellent complement to our Weepah and Spanish Moon projects given stage of exploration and logistics around the portfolio. Eminent has created an exciting pipeline of premier exploration opportunities in Nevada which we are rapidly advancing to consecutively drill all four projects in the coming months."

The Gilbert South Property

Infrastructure:

The Property is an hour's drive from the mining town of Tonopah, accessed by a US highway and 5 miles of county-maintained dirt roads. A well-developed network of historic dirt roads covers most of the property.

Geology:

The Property overlies a large, complex landscape of dacite and andesite flow domes and intrusions (Figure 2) that host multiple low sulfidation epithermal vein swarms (Figure 3). The rock is extremely altered, predominantly by illite/smectite clay minerals, typical of high-level, hot springs related, epithermal systems. High grade gold occurs at the surface in both quartz/chalcedony veins and in hydrothermal

breccia: Grades locally exceed 30g/t Au (Figure 3). Historic RC drilling, which occurred before Orogen's recent mapping and soil sampling, indicate long runs of low-grade gold mineralization, but this drilling did not test the most prospective surface geochemistry, nor the potential deeper feeder structures, which host bonanza grades in this type of system. Work by geologists specializing in epithermal systems by both the Company and by Orogen, suggest that the types of vein textures and alteration are those that typically occur near the top of these systems (Figure 4).

The Targets:

The northern portion of the Property hosts the **Ohio Camp Target Area**, which occurs on the margin of a shallow, prospective pediment. Rock samples return assays of up to 8.6 g/t Au in silicified tuff and rhyolite. A historic drillhole has an intercept of 33.5 m of 0.34 g/t Au. It has untested gold-in-soil and gold-in-rock anomalies. The **Burrow Central Target Area** yielded a 30.7 g/t Au rock sample showing visible gold in a crustiform quartz vein. There are no drillholes in the vicinity of this sample. **The Corky Mine Target Area** has rock samples up to 16.8 g/t Au taken over a meter (by Company personnel). A drill hole intercept in another location assayed up to 1.5 m of 3.8 g/t. This area hosts numerous closely spaced veins that have never been adequately sampled (see photo in Figure 4).

Dan McCoy, Chief Geologist of the Company commented:

"The Gilbert South Property is a classic large epithermal system with high grades of gold. Previous drilling did not test the most prospective targets and little targeting has been done with respect to the potential bonanza grade gold that may exist at depth (Fig. 4) We intend to build on the excellent work that Orogen geologists have done and to develop our drill targets."

The Agreement

In accordance with the terms and conditions of the Option Agreement, in order to exercise the Option and acquire the Property the Company must make the Cash Payments and Share Payments in accordance with the following schedule:

- (a) USD \$25,000 and 50,000 Shares on June 23, 2021 (the "**Effective Date**");
- (b) USD \$50,000 and 100,000 Shares on or before the first anniversary of the Effective Date;
- (c) USD \$100,000 and 150,000 Shares on or before the second anniversary of the Effective Date;
- (d) USD \$100,000 and 200,000 Shares on or before the third anniversary of the Effective Date;
- (e) USD \$100,000 on or before the fourth anniversary of the Effective Date; and
- (f) USD \$500,000 on or before the fifth anniversary of the Effective Date.

Additionally, the Company must incur an aggregate of USD \$100,000 in expenditures on the Property. The Option Agreement is subject to the approval of the TSX Venture Exchange.

The Property is comprised of three different claim blocks: (i) 2 unpatented claims known as the "**Nevada Select Claims**", (ii) 27 unpatented claims known as the "**GL Claims**", and (iii) 81 unpatented claims known as the "**Timberline Claims**". The Timberline Claims are currently subject to a 3% Net Smelter Return royalty and the Nevada Select Claims are currently subject to a 2% Net Smelter Return royalty. Upon exercising

the Option, the Company will grant Orogen a 2% Net Smelter Return royalty on the GL Claims (the “**GL Royalty**”). The Company shall have the option and right to repurchase one percent (1%) of the GL Royalty for \$1,000,000, thus reducing the GL Royalty to one percent (1%) of all products from the GL Claims. The Company is responsible for Property holding costs during the duration of the Option Agreement.

All scientific and technical information in this news release has been prepared by, or approved by Justin Milliard, PGeo. Mr. Milliard is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The information is provided by data received from Orogen and by check samples performed by Company personnel. It should be noted that the Company believes that all of the information it has received is reliable; however, the Company's qualified person has not conducted sufficient verification procedures to confirm the results.

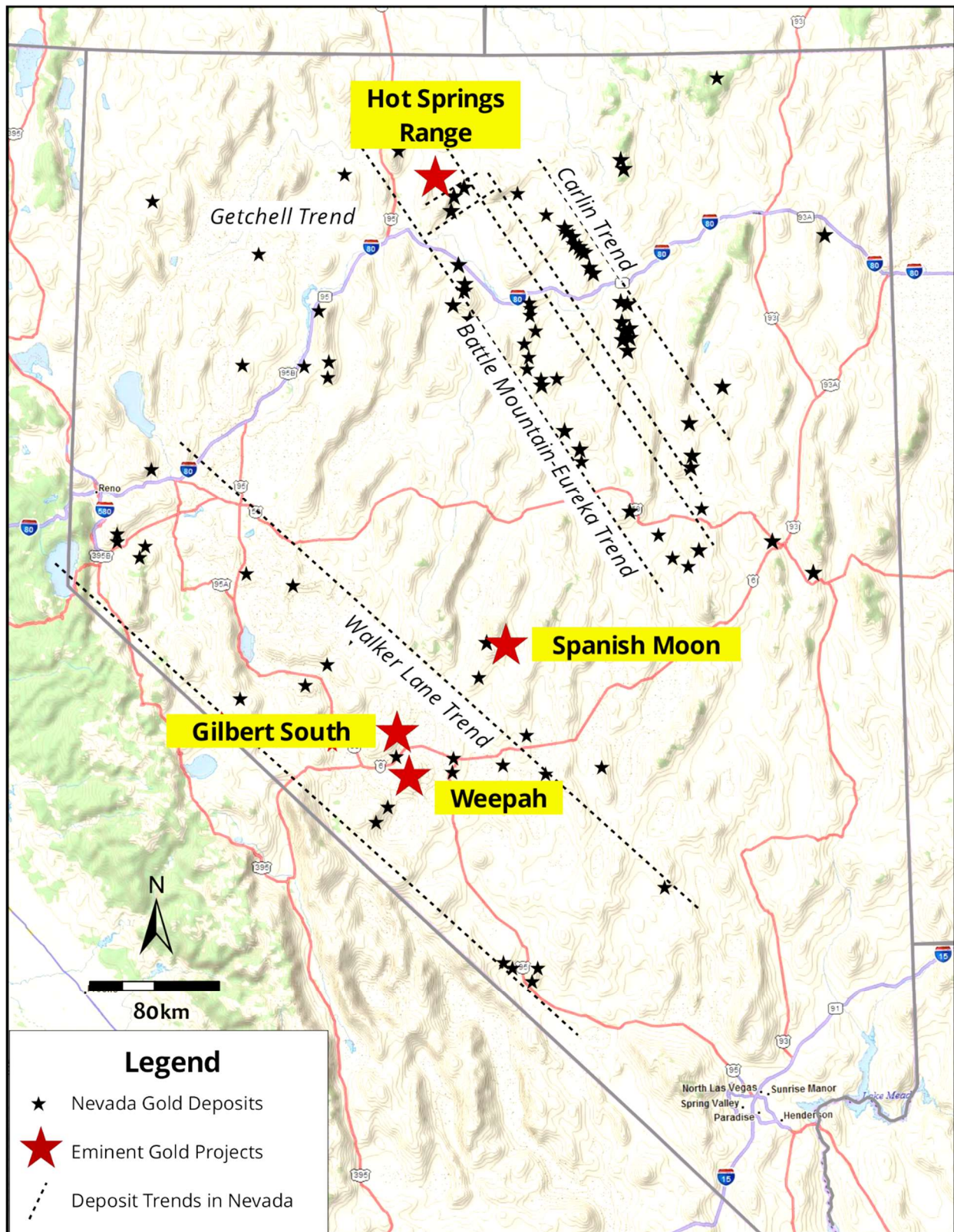


Figure 1 - Location map of Gilbert South in relation to the Walker Lane and the Company's other projects

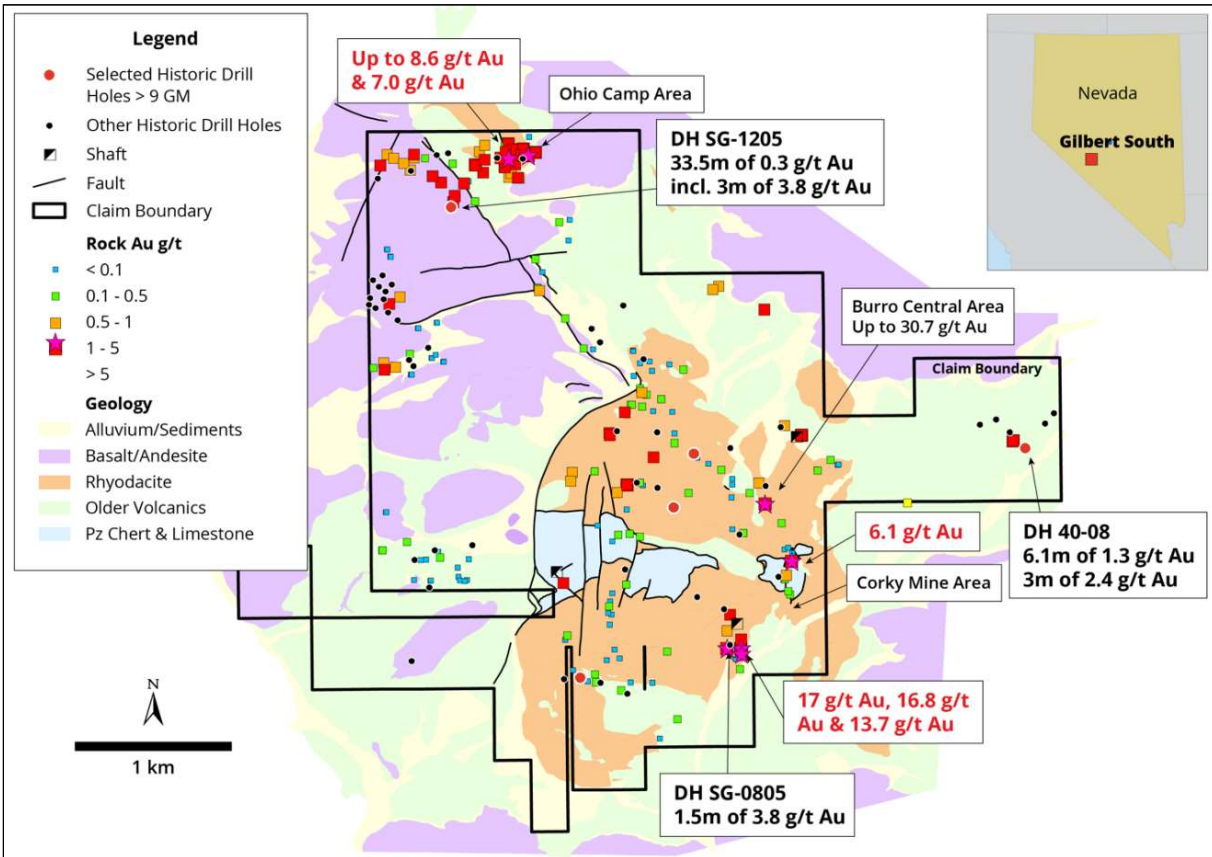


Figure 2 - Plan map of the Gilbert South Property showing geology, drill hole locations and gold in rock sample results.

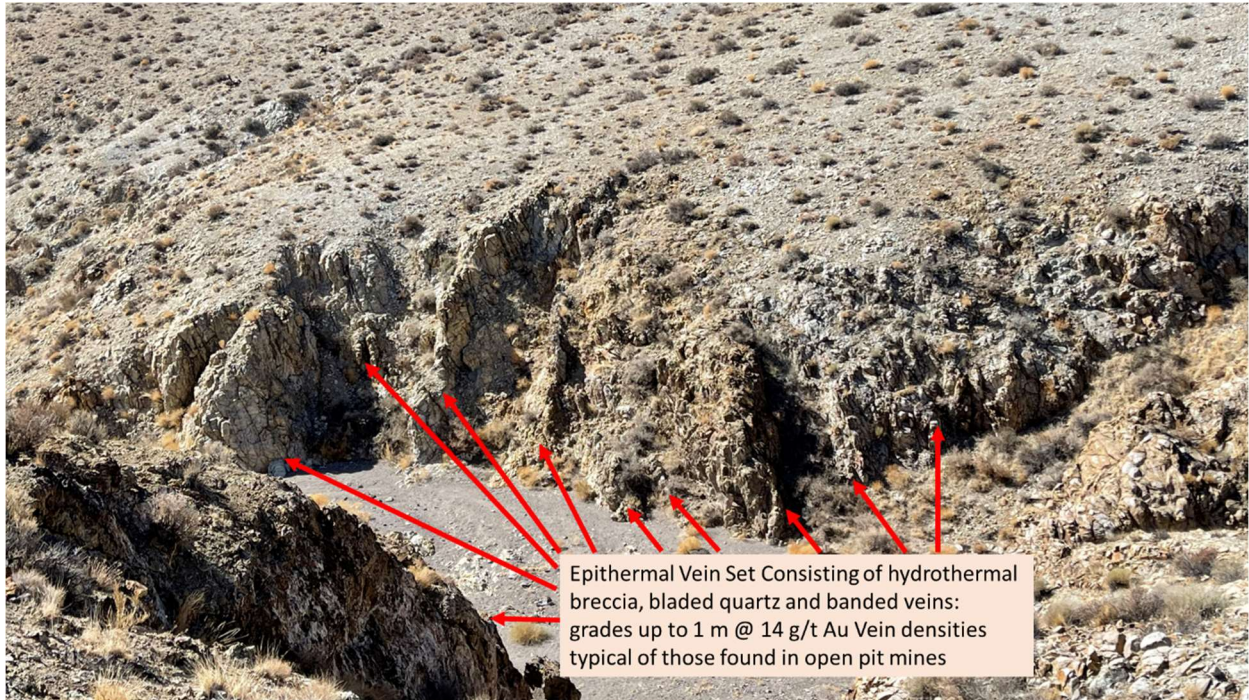


Figure 3 - Photo from the Corky Mine area showing the predominance of epithermal vein sets. The veins are more resistant than the volcanic rock and thus define prominent ridges.

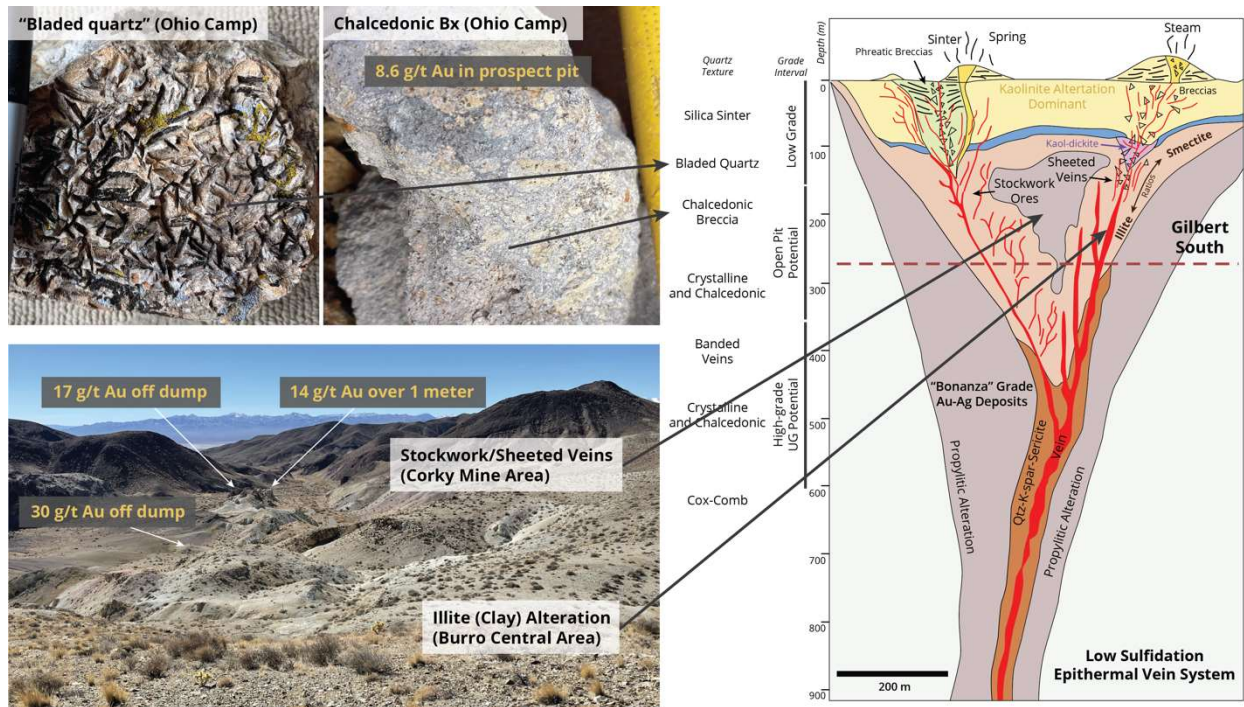


Figure 4 - Low sulfidation state epithermal gold mineralization showing the vertical level of alteration and mineralization exposed at Gilbert South. The potential for bonanza style veins lies below the current level of alteration.

On behalf of the Board of Directors,

"Paul Sun"

CEO and Director

For further information on Eminent Gold Corp., visit www.eminentgoldcorp.com or email: info@eminentgoldcorp.com

Neither 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.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements made in this news release include the Company's exploration plans for the Gilbert South Property, the Company's expectations for the potential of the Gilbert South Property, and the Company's plans for drilling on the Gilbert South Property. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including the assumption that records and reports of historical work on the Gilbert South Property are accurate and correct, such statements are not guarantees of future performance, are subject to risks and

uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Company's projects or its other projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of gold, silver and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the Company's projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.