

Eminent Doubles Land Position at its Spanish Moon District

VANCOUVER, BC, Jan. 20, 2022 /CNW/ - **Eminent Gold Corp.** (TSXV: EMNT) (OTCQB: EMGDF) (the "**Company**" or "**Eminent**") is excited to announce positive results of its ongoing work as well as the doubling of its land position at its Spanish Moon District project ("Spanish Moon"). Spanish Moon is located approximately 13 km SE of the active Round Mountain Mine with over 20 million ounces of gold produced (Patterson, 2020; Kinross, 2021) (Figure 1 & 2). Follow up sampling of the Antone Canyon Gold Target discovered multiple outcrops containing up to 5 g/t gold. The target is 2 km long, adjacent to our Barcelona Target to the southwest and remains open to the northeast (Figure 3).

The team staked an additional 1,060 hectares based on a developing target, called Meadow Canyon, that shares similar geologic characteristic to Round Mountain and other epithermal gold/silver systems in the region. Similar geologic features include, a 1km long arsenic anomaly >1,000ppm in the USGS geochemistry data, a structural setting of major fault linkages and proximity to calderas and intrusions. Additionally, Eminent's 683 sample soil survey identified highly elevated pathfinder elements of arsenic (As), antimony (Sb), mercury (Hg) and thallium (Tl) in the NE portion of the property adjacent to the new target (see Sep 22, 2021 News Release).

Paul Sun, President and CEO of the Company commented:

"The opportunity at Spanish Moon is significant and developing very well with multiple targets with some having many analogous features to Round Mountain and its location across the same intrusion only 13km away. Eminent is the first company to consolidate the claims that make up the Spanish Moon trend and applying modern targeting methods to the area.

We are very excited about the pending results from the preliminary Meadow Canyon soils survey and future geophysics program as we get ready to commence our inaugural drill programs across our 4 projects in the near term and throughout the year."

Summary:

Antone Canyon Target

The Antone Canyon Target is a gold and silver occurrence previously defined by past drilling which includes intercepts up to 13.5 m @ 7.6 g/t Au that have never been followed up on. Such intercepts occur within limestone and shale stratigraphy that is continuous across the project area. Phase 1 soil and rock sampling identified anomalous geochemistry extending both eastward and westward from the known Antone Canyon mineralization, increasing the target strike length to 2 km. Follow up mapping and sampling outside known mineralization identified multiple outcrops and prospects where the rock characteristics are analogous to Antone Canyon mineralization, with features of both low sulfidation epithermal (e.g., banded quartz veins) and sediment-hosted (e.g., sulfides in sedimentary rocks) gold and silver mineralization. The greatest density of mineralized samples and highest gold concentrations occur where the north-south oriented Hooper fault intersects the Barcelona thrust fault. This area of intersecting structures is modestly drilled and represents a primary target area for the Company.

Meadow Canyon Target

The Meadow Canyon conceptual target was developed by combining components of regional structural interpretations, regional USGS geochemistry (Shawe, 2003), and cohesive arsenic-antimony-mercury-thallium anomaly from Eminent's phase 1 rock and soil geochemistry programs

(Sept 22, 2021 NR). Most of the significant gold and silver mineral occurrences in the region are epithermal in nature and are associated with Tertiary-age volcano-magmatic activity and similar geochemical signatures. Additionally, the mineralization occurs where the following features are present: 1) within a >1,000 ppm As anomaly, 2) on or immediately adjacent to an Oligocene-age basin-bounding fault, 3) adjacent to a caldera.

The largest gold and silver system in the region is the world-class Round Mountain deposit (20 Moz of gold produced), which occurs on subsidiary structures linking the main caldera bounding faults. A similar structural setting exists at the Meadow Canyon Target where the Jefferson Canyon fault links to the Meadow Canyon fault. Multiple known epithermal vein systems occur along the strike of the Jefferson Canyon fault (i.e., Kinross' Gold Hill deposit and Gold79's Jefferson Canyon deposit) before the fault is obscured by post mineral cover where it links to the Meadow Canyon fault. Eminent's 2021 soil sampling identified a large body of strongly correlated pathfinder elements indicative of a low sulfidation epithermal system (As, Hg, Sb and Tl) that coincides with intense silicification of basement rocks. The anomalous pathfinder geochemistry and alteration is open to the north where it becomes obscured by thin veneer of younger volcanic rocks. This region north of the Flower Target area was added to the Spanish Moon land package.

Dan McCoy, Chief Geologist and Director commented:

"The stream of results from Spanish Moon continue to indicate the project's exciting potential to host both silver and gold mineralization via its numerous mineral systems. Even more, the phase 1 work completed in 2021 has yielded a brand-new conceptual target that mimics the geologic framework of the nearby Round Mountain deposit. We are anxious to build upon these developments with continued progress in the coming field season."

Next Steps

The Company is collaborating with an industry leading permitting consultant agency to rapidly advance the project's Plan of Operations permit with the US Forest Service. Permitting steps are being conducted along with planning a project wide geophysics program for the 2022 field season. The geophysics program will be designed to image the multiple types of mineralization in all three target areas of Spanish Moon; 1) intrusion related silver and gold at the Barcelona-Van Ness Target, 2) epithermal/sediment-hosted gold and silver at the Antone Canyon Target, 3) epithermal gold and silver at the Flower-Meadow Canyon Targets. Geophysics will enable our technical team to refine drill targets to be tested in the Fall of 2022.

All scientific and technical information in this news release has been prepared by, or approved by Justin Milliard, PGeo. Mr. Milliard is Project Geologist for Eminent and is a qualified person for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Some of the information herein is provided by 1) historical reports that describe mining activities, geology and potential, published by the Nevada Bureau of Mines as well as historical field notes and reports recorded in the Nye County records, 2) publicly available reports from the United States Geologic Survey (USGS), 3) unpublished summary reports and news releases from Bullion River Resources describing exploration performed between 2003 and 2004. It should be noted that the Company believes that all of these reports are reliable; however, the Company's qualified person has not conducted verification procedures and therefore has not confirmed them.

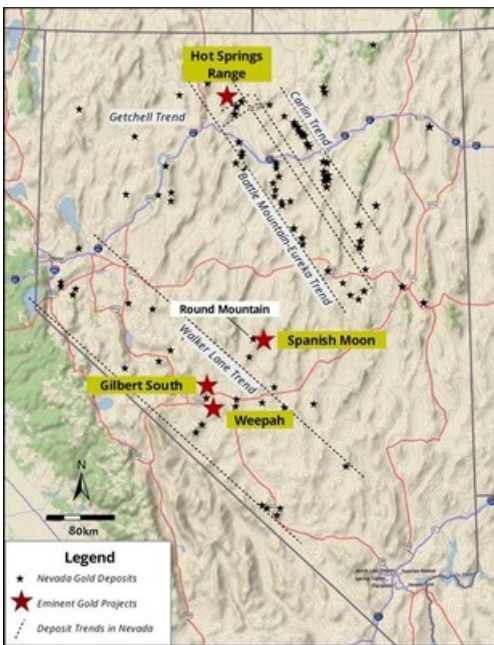


Figure 1. Location map showing the Spanish Moon District is adjacent to the Walker Lane Trend, Nevada. (CNW Group/Eminent Gold Corp.)

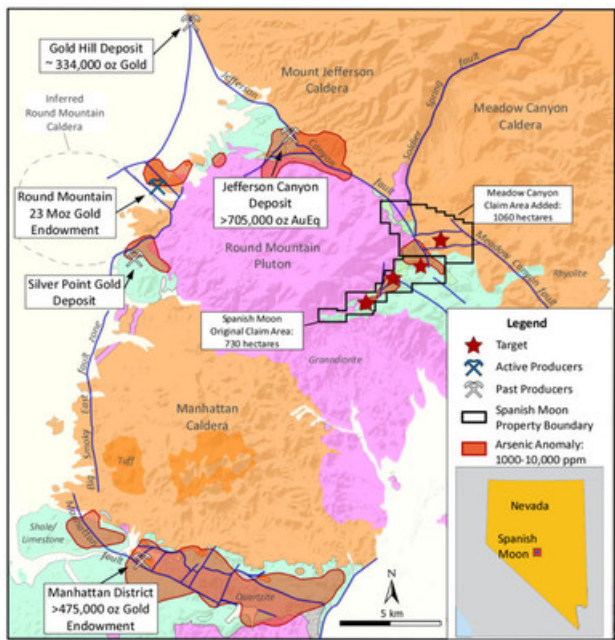


Figure 2. Digital geologic map of Nevada from the Nevada Bureau of Mines and Geology showing the regional geology to include major faults, gold and silver mineral occurrences and arsenic anomalies (Shaw, 2003). Round Mountain and Gold Hill gold endowment from Patterson (2020) and Kinross (2021), Jefferson Canyon inferred gold resource from Gold79 (2022), and Manhattan District gold endowment from Western Mining (2022). (CNW Group/Eminent Gold Corp.)

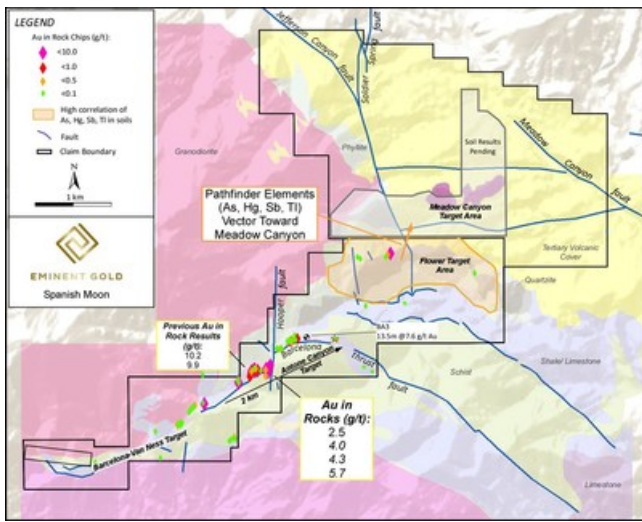


Figure 3. Spanish Moon District geologic map showing rock chip, correlated pathfinder geochemical anomaly (orange polygon), and pending soil samples (grey polygon). (CNW Group/Eminent Gold Corp.)

On behalf of the Board of Directors,

"Paul Sun"
CEO and Director

About Eminent Gold

Eminent Gold is a gold exploration company focused on creating shareholder value through the exploration and discovery of world-class gold deposits in Nevada. Its multidisciplinary team has had multiple successes in gold discoveries and brings expertise and new ideas to the Great Basin. The Company's exploration assets in the Great Basin include: Hot Springs Range Project, Weepah, Gilbert South, and Spanish Moon District.

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 Spanish Moon property, the Company's expectations for the potential of the Spanish Moon property, the Company's plans for generating drill targets based on current information and the generation of information from the proposed geophysical survey. Although Eminent Gold Corp. 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 Spanish Moon property are accurate and correct and that the sampling results are indicative of the target areas as a whole, 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, the Company's assumptions may prove incorrect; 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; adverse weather conditions may affect the Company's ability to conduct work programs, availability of qualified personnel, changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, 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.

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