

Eminent Geophysics Confirms Target Structures at Round Mountain analogue within its Spanish Moon District

VANCOUVER, BC, Jan. 25, 2023 /CNW/ - **Eminent Gold Corp.** (TSXV: EMNT) (OTCQB: EMGDF) (the "**Company**" or "**Eminent**") is pleased to announce that it has completed a geophysics survey at its Meadow Canyon target (Fig. 1 and Fig. 2). Results identify a conductivity anomaly that occurs coincident at the intersection of inferred feeder faults at a caldera margin, which is analogous to mineralization at the 23 Moz Round Mountain mine^{1,2}, 13 km to the west of Meadow Canyon. Our ongoing Plan of Operations will prioritize the exciting targets confirmed by this survey.

Paul Sun, President and CEO of the Company commented:

"The geophysics results at Meadow Canyon confirmed our technical team's thesis of a strong conductivity target at the structural intersection of the inferred feeder faults that our 2021 pathfinder soil geochemistry vectored toward. This evidence strengthens our resolve to push forward with the permitting process and continue our collaboration with the USFS and stakeholders to permit drilling at Meadow Canyon as we are another step closer to determining if we have a system analogous to the 23 Moz Round Mountain mine."

- The Controlled-Source Audio-Frequency Magnetotellurics (CSAMT) yielded 3D data of the subsurface across the entire 5.6 square kilometer Meadow Canyon area.
- Multiple geophysical anomalies were identified that spatially correlate with previously identified structural targets (Figures 3, 4, and 5).
- Three clear targets exist:
 - i. A strong conductivity anomaly at the intersection of the Meadow Canyon and relay fault
 - ii. A conductivity anomaly associated with an overlying resistivity anomaly that are both coincident with the Meadow Canyon fault.
 - iii. A resistivity anomaly along the Jefferson Canyon caldera margin
- All three targets can be tested from proposed roads/pads on the Plan of Operations submitted to the USFS.
- The USFS is scheduled to officially respond to the Plan of Operations in Q1/23.

Dan McCoy, Chief Geologist and Director commented:

"The potential of Meadow Canyon is a unique large scale opportunity in that it has never been explored while much of Nevada has seen so much exploration and delivered some of the world's biggest gold mines. The target has strengthened with each geologic test we completed and all surface indicators support the idea that an obscured mineral system could be present. Our geophysics now gives us clear subsurface anomalies that correspond to our previous structural targets. The remaining step is to complete the permitting process and drill test the targets."

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 Gold Corp. and is a qualified person for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Project.

1. Rhys, D. A., Jean, N. S., Lagos, R., Emmons, D., Schroer, G. A., & Friedman, R. (2020). Geology of Round Mountain, Nevada: A giant low-sulfidation epithermal gold deposit.

2. Patterson, M. V. a. L. (2020). *Major Mines of Nevada 2019: Mineral Industries in Nevada's Economy*. Special Publication P-31. University of Nevada, Reno, Nevada Bureau of Mines and Geology.

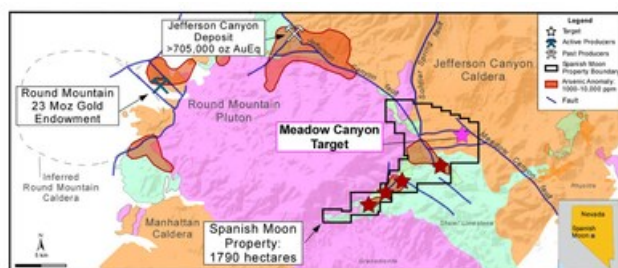


Figure 1. Digital geologic map of Nevada from the Nevada Bureau of Mines and Geology showing the regional geology to include major faults, gold mineral occurrences, Spanish Moon Targets (red stars = targets outside of Meadow Canyon Plan of Operations, pink star = target within Meadow Canyon Plan of Operations), and arsenic anomalies (Shaw, 2003). Round Mountain gold endowment from Kinross (2021), Jefferson Canyon inferred gold resource from Gold79 (2022). (CNW Group/Eminent Gold Corp.)

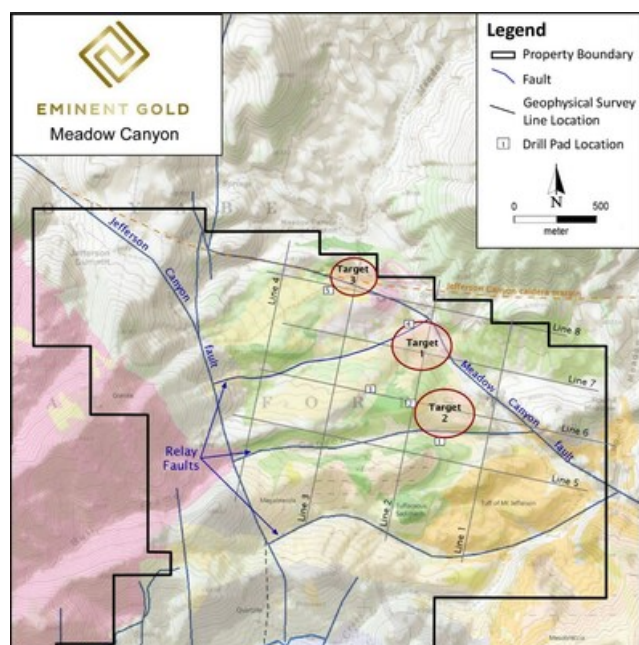


Figure 2. Meadow Canyon simplified geologic map with the geophysical survey line locations, notable faults (blue), and potential drill targets (red). (CNW Group/Eminent Gold Corp.)

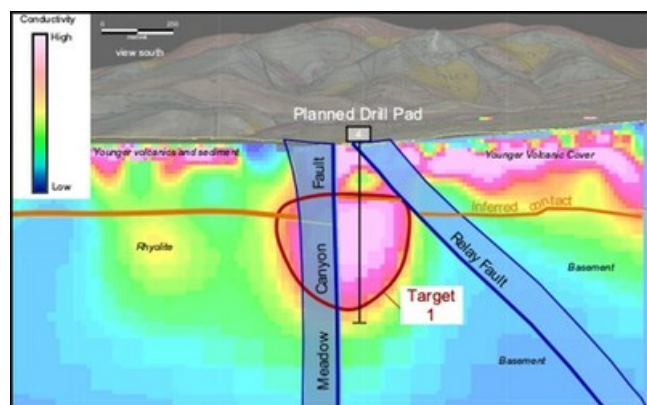


Figure 3. Cross-section view to the south of CSAMT line 7 showing modeled faults (as planes), stratigraphic contacts, proposed drill location and highest priority target. The original Meadow

Canyon conceptual target was the intersection of the Meadow Creek fault and the relay fault. The strongest conductivity anomaly (red polygon) occurs at this structural intersection and is interpreted to reflect argillic alteration of rhyolite. (CNW Group/Eminent Gold Corp.)

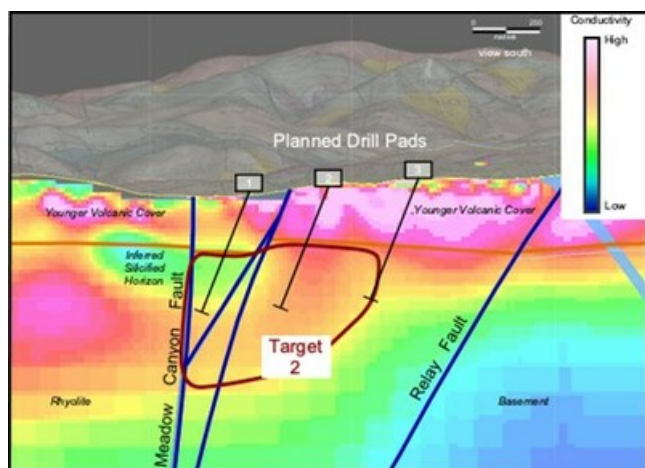


Figure 4. Cross-section view south of CSAMT line 6 showing faults, contacts, proposed pad locations and the second highest priority target. The Meadow Canyon fault is one of the major inferred feeder faults and potential sources for the soil geochemistry anomaly identified in the Flower area. The conductivity anomaly extending across the fault is interpreted to reflect argillic alteration of rhyolite with an overlying silicified body. (CNW Group/Eminent Gold Corp.)

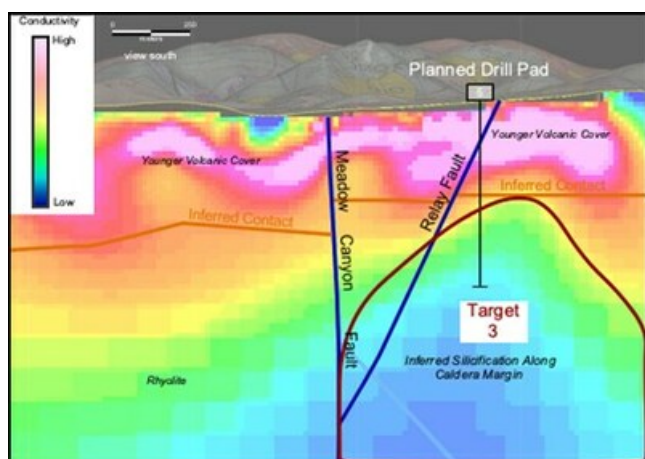


Figure 5. Cross-section view south of CSAMT line 8 that is coincident with the caldera margin, showing faults, stratigraphic contacts, proposed drilling location and the third priority target. All known gold/silver deposits associated with the Jefferson Canyon caldera appear associated with this fault and occur in the immediate proximity on either the hanging or footwall. Resistivity anomaly is inferred to represent silicification and potential veining along the caldera margin structure. (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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