

New Release

ALLEGiant ENGAGES DAHROUGE GEOLOGICAL CONSULTING

Tonopah, Nevada /August 12, 2024 - Allegiant Gold Ltd. (“Allegiant” or the “Company”) (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce that Dahrouge Geological Consulting (“**Dahrouge**”) has joined Allegiant’s technical team to assist in the evaluation and future exploration of the Eastside District Project (“Eastside”) near the town of Tonopah, NV.

Peter Gianulis, CEO of Allegiant Gold, commented: “We are excited to have added Dahrouge to our existing deep geological team as we continue to advance our flagship project, Eastside. Over the past month, Dahrouge has been reviewing and analyzing the technical data at Eastside in order to consolidate all the data into a well-developed technical presentation and model. Working closely with our existing geological technical team, the intermediate goal is to develop a comprehensive program to drill-out the entire Eastside district and, potentially, materially expand beyond the existing resource.”

DAHROUGE GEOLOGICAL CONSULTING

Dahrouge is a North American mineral exploration, consulting, and project management group with offices in Edmonton and Montreal, Canada, and Denver, Colorado. Support efforts for Allegiant will be based out of the Denver, Colorado office where the team’s staff provides regional expertise in site specific geology and resource evaluation. Dahrouge provides professional geological, logistical and project management services to the world’s mining and mineral resource industry including project generation, program design, geophysics, project evaluation, and geology and resource estimations.

Jacob Anderson, Certified Professional Geologist at Dahrouge Consulting commented: “We are excited to work closely with the geological team at Allegiant in order to gain a better understanding of the geology and mineralization of Eastside. Eastside exhibits characteristics like many of the marquee projects in the Western Nevada Walker Trend. Dahrouge will work aggressively to advance the understanding of Allegiant’s resource potential, while helping to de-risk and expand the Mineral Resource of the project.”

ABOUT ALLEGiant

Allegiant owns five highly prospective gold projects in the United States all of which are in the mining-friendly jurisdiction of Nevada. Allegiant’s flagship, district-scale Eastside project hosts a large and expanding gold and silver resource and is in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

ON BEHALF OF THE BOARD

Peter Gianulis

CEO

For more information contact:

Investor Relations

ir@allegiantgold.com

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Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Allegiant Gold Ltd.'s ("Allegiant") exploration plans for its gold exploration properties, the drill program at Allegiant's Eastside project, the preparation and publication of an updated resource estimate in respect of the Original Zone at the Eastside project, Allegiant's future exploration and development plans, including anticipated costs and timing thereof; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, and working capital requirements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in Allegiant's Listing Application, dated January 24, 2018, as filed with the TSX Venture Exchange and available on SEDAR under Allegiant's profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Allegiant undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.