

New Release

ALLEGiant ANNOUNCES APPOINTMENT OF JAVIER REYES TO THE BOARD OF DIRECTORS

Tonopah, Nevada /February 20, 2025 - Allegiant Gold Ltd. (“Allegiant” or the “Company”) (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce the appointment of Javier Reyes to the Company's Board of Directors, effective February 20, 2025.

With nearly 30 years of experience, Mr. Reyes has co-founded various firms in finance, mining, oil and gas and agriculture and foods. His strategic leadership was crucial in the turnaround in 2020 of Luca Mining (“**Luca**”), a producing company with assets in Mexico. Luca was recently included in the 2025 TSX Venture 50TM list of top performing companies. He has also been the Country Manager for Goldgroup Mining since September 2021. Prior to joining Goldgroup, he served as President and CEO of Antares Capital Management and Private Equity CP (formerly Credipresto), two respected firms with over 15 years of experience in the natural resource and agro sector, particularly in Latin America. Additionally, he held the position of Chairman at Accendo Banco until September 2021 and was a founding director of Organto Foods Inc. in 2015. An alumnus of Harvard Business School, Mr. Reyes holds dual Bachelor's degrees in Economics and Business Administration, as well as a Master's degree in Finance from Instituto Tecnológico Autónomo de México.

Peter Gianulis, CEO of Allegiant Gold, commented: “Javier is an excellent addition to our Board and brings a wealth of experience and knowledge in the mining sector. His success at Luca Mining in recent years is a testament to his perseverance and business relationships in this industry. The entire Board of Allegiant is looking forward to Javier's contributions in making Allegiant one of the top performing gold exploration companies in one of the best jurisdictions in the world.”

Javier Reyes, Director of Allegiant Gold, commented: “I have been an investor in Allegiant in the past and have been impressed by management's ability to advance Eastside, their flagship project, in a very difficult market for junior companies. I look forward to helping Management to advance the projects.”

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 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

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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.