1911 Gold Provides Update on Rice Lake Exploration Program

TORONTO, ON, September 9, 2021 – **1911 Gold Corporation** ("1911 Gold" or the "Company") (**TSX-V: AUMB**) (**OTCQX: AUMBF**) is pleased to provide an update on its ongoing 2021 field exploration program at the 100% owned Rice Lake properties in Manitoba.

Highlights:

- **Assay values up to 50.3 g/t gold from rock grab and channel samples of quartz-sulphide veins and altered wallrock associated with kilometre-scale fault systems cutting a regional-scale fold in Balmer (Red Lake)-equivalent rocks at the Wallace project**

- **Assay values up to 143.3 g/t gold from grab and channel samples of quartz-sulphide veins hosted by several parallel shear systems cutting the margin of a belt-scale pluton and associated porphyry intrusions at the Bidou project**

- **Discovery of a new high-grade showing at the Currie's Landing project, which returned up to 33.3 g/t gold from a shear-hosted vein associated with prominent LiDAR and AMAG lineaments in an area of minimal bedrock exposure and no previous drilling**

Scott Anderson, Ph.D., P.Geo., Vice-President Exploration, stated, "Recent advances at the Wallace and Bidou projects, featured below, illustrate the effectiveness of our regional-scale exploration program in generating quality targets, with clear potential for significant discovery, in favourable geological settings. We look forward to testing both new and advanced targets during the next phase of exploration drilling, anticipated to commence in Q4 2021."

Table 1: Assay highlights (>10 g/t Au) from 2021 surface rock sampling

Project	Sample #	Easting (NAD83; UTM Z15)	Northing (NAD83; UTM Z15)	Zone	Sample material	Assay (g/t Au)[1]
Bidou	R12361	331753	5641366	Eldorado SE	Quartz vein	23.5
	R12357	332183	5641907	Eldorado E	Quartz vein	19.8
	R12323	333790	5641535	Walton	Quartz vein	143.3
	R12333	333668	5641668	Walton	Quartz vein	41.1
	R12319	333766	5641622	Walton	Quartz vein	31.0
	R12317	333763	5641627	Walton	Quartz vein	19.7
	R12338	333571	5641907	Walton	Quartz float	17.3
	R12332	333658	5641683	Walton	Quartz vein	12.4
Currie's Landing	R14615	288265	5664534	Crucifer	Quartz vein	33.3
Gold Horse	R12833	303940	5657124	Bard	Quartz vein	17.1
Tinney	**R13223**	**340422**	**5638006**	**Black Bear**	**Quartz float**	**145.8**
	R15491	**340676**	**5637570**	**Big Mack**	**Quartz vein**	**36.9**
	R15477	340668	5637506	Big Mack	Quartz vein	26.1
	R15480	340817	5636888	Gunnar	Quartz vein	15.3
	R15633	340850	5637198	Madeline	Quartz vein	18.2
Wallace	R15105	331561	5658040	Crown 10	Altered wallrock	50.3
	R15170	330175	5657168	South Willi	Quartz vein	19.0
	R15177	330178	5657174	South Willi	Quartz vein	12.4
	R15224	332083	5656012	Smoky South	Quartz vein	23.1

[1]Assay values in bold indicate samples mentioned in press release dated July 27, 2021

Wallace project

Exploration during the 2021 program at Wallace (Figure 1) has focussed mainly on the highly prospective northwest portion of the project area. Surface rock sampling has returned numerous high-grade gold values from large-scale faults and shears that cut an intensely deformed and regionally-folded package of sedimentary rocks, komatiite and basalt flows, and iron formation, all of which are cut by gabbro, tonalite and quartz-feldspar porphyry intrusions. These rocks are equivalent in age to the prolific Balmer assemblage in the adjacent Red Lake greenstone belt, which contains the vast majority of the belt's gold endowment.

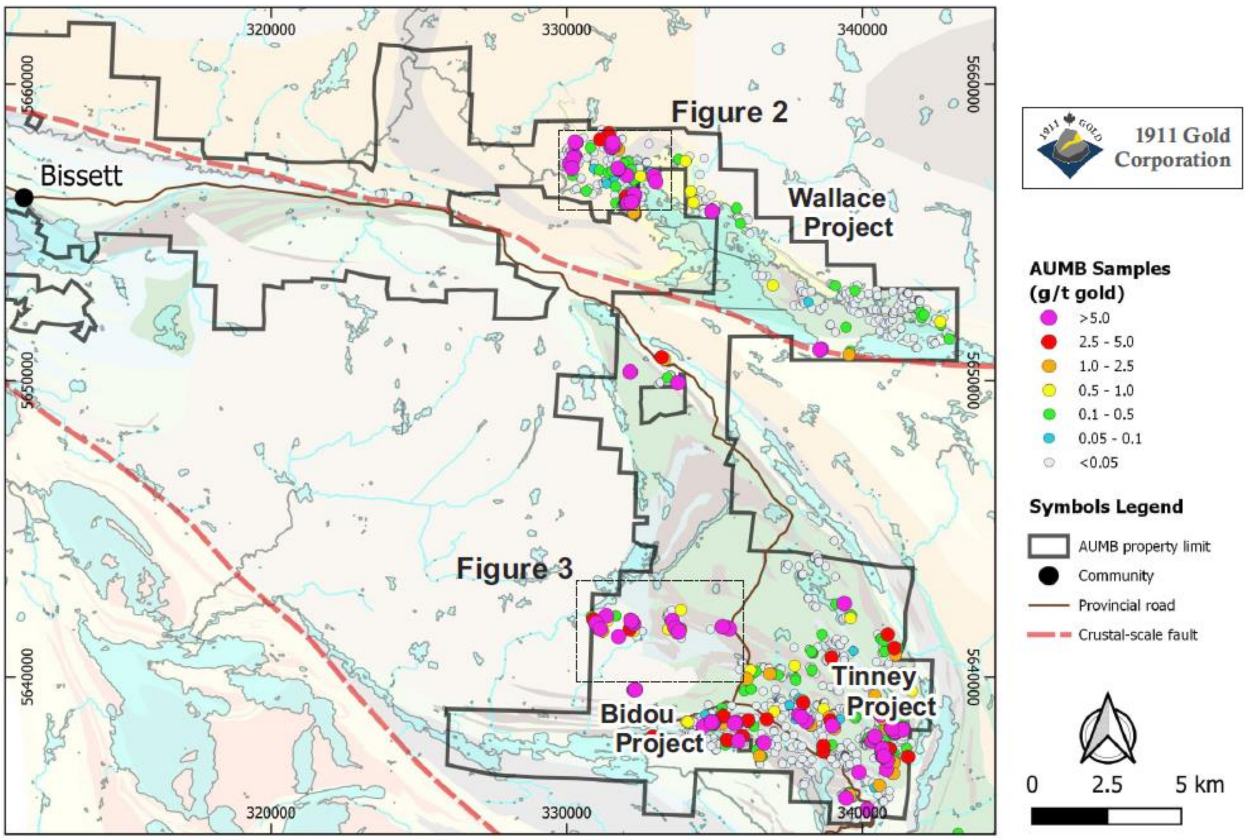

Figure 1: Location map for the Tinney, Bidou and Wallace projects, showing the distribution of gold assay results from surface rock sampling by 1911 Gold, with locations of Fig. 2 and Fig. 3 indicated.

The most prospective structures identified to date at Wallace are in the core of a regional-scale fold – a highly favourable setting for localizing gold-bearing fluids – and have only been tested by local shallow historical drilling; many have no record of previous drilling. Priority targets include the Hi-grade, Alec, Willi and Smoky vein systems (Figure 2; Table 1), each of which has returned multiple high-grade assays from surface sampling; outcrop stripping and detailed mapping and sampling are ongoing.

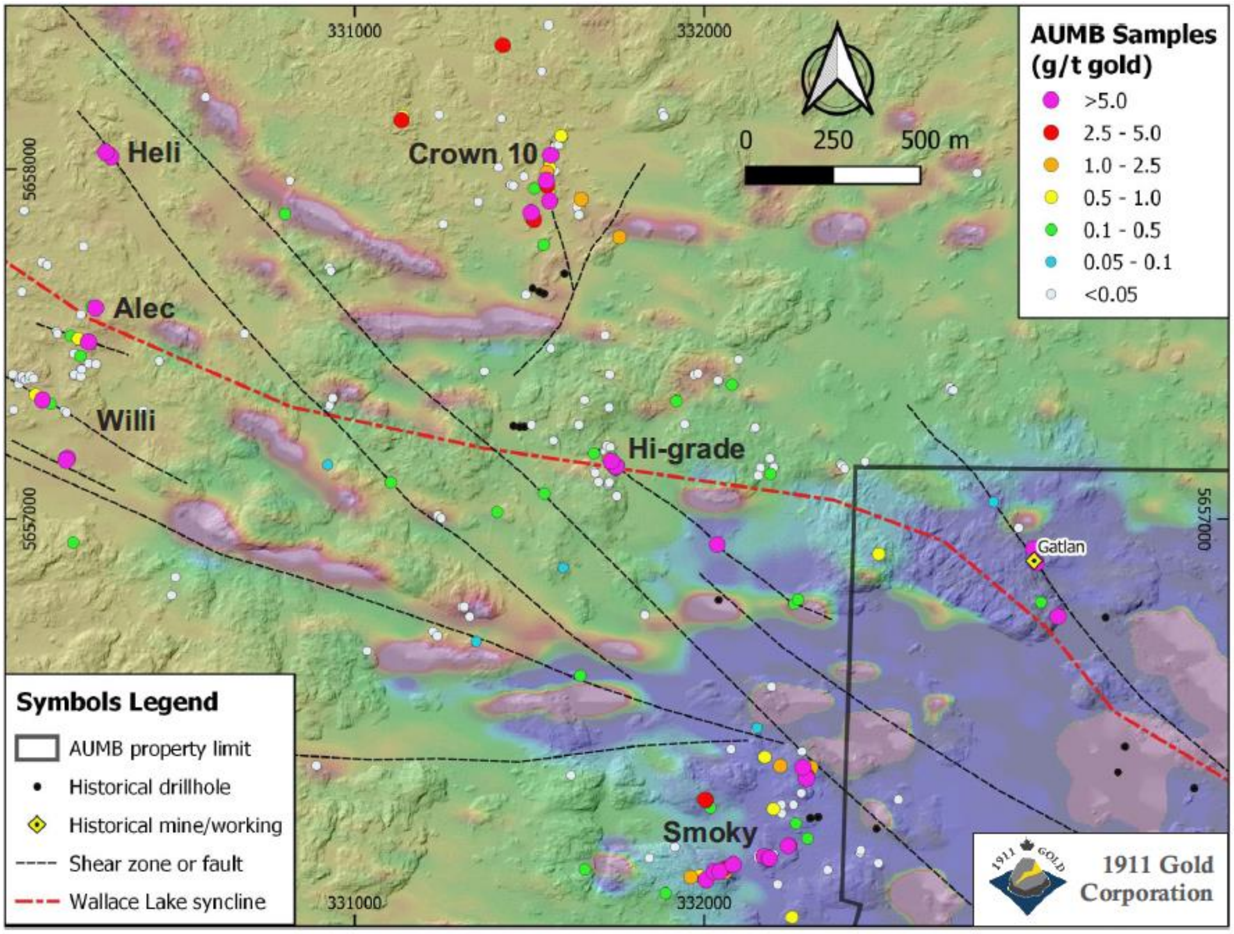

Figure 2: Detailed map of the northwest part of the Wallace project, showing the distribution of gold assay results from surface rock sampling by 1911 Gold, with named targets (LiDAR 'bare-earth' base with RTP-1VD AMAG drape).

Bidou project

Fieldwork in 2021 focused on expanding mapping and surficial geochemistry to better understand the scale of the mineral system identified at Bidou (Figure 1). Prospecting and detailed sampling in the northern part of the project, adjacent to the margin of the belt-scale Ross River pluton, returned numerous high-grade gold values from quartz-sulphide veins at the Eldorado, Eldorado East and Walton prospects, two of which are associated with shallow historical workings (Figure 3; Table 1).

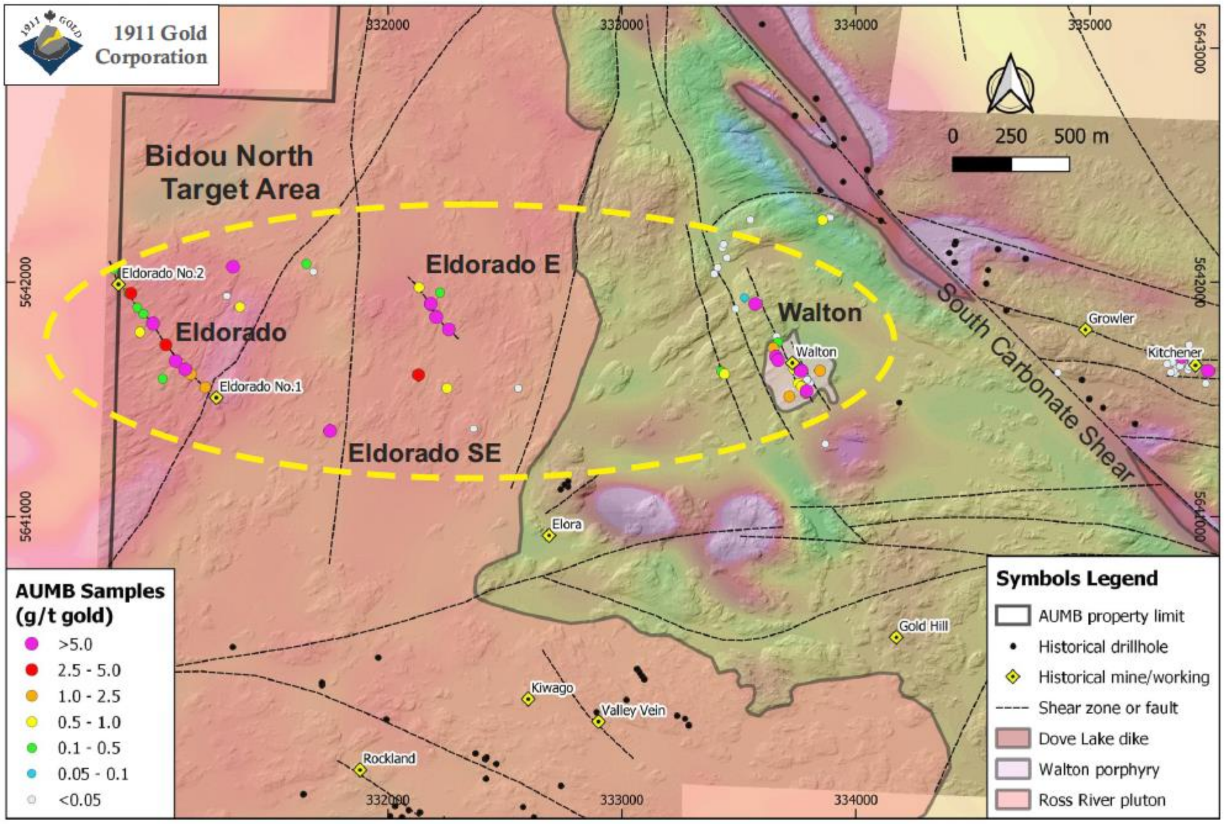

Figure 3: Detailed map for the northern part of the Bidou project, showing the distribution of gold assay results from surface rock sampling by 1911 Gold, with named intrusions and gold targets (LiDAR 'bare-earth' base with RTP-1VD AMAG drape).

Quartz-sulphide veins are hosted by a series of parallel shear zones that have been traced on surface for up to 650 metres along strike; exposure is typically lost under overburden to both the northwest and southeast along these structures. The shears are spatially associated with the marginal phase of the pluton, as well as a distinctive porphyry plug hosted by basalt flows and sedimentary rocks adjacent to the pluton contact. Together with the historical Central Manitoba mine, these high-grade showings define a corridor more than 5 kilometres in length through the northern part of the Bidou project area, the western parts of which have seen minimal previous work. Results of detailed mapping and sampling, together with recently completed surficial geochemistry will be used to define drill targets in this highly-prospective corridor.

Outlook

The Company continues to process the large amount of new high-quality exploration data collected during the 2021 field exploration program, which prioritized the systematic acquisition of surficial geochemical data, with emphasis on areas of minimal bedrock exposure, as typically coincide with favourable strongly-altered structures in the Rice Lake belt. The results of the field program will be integrated with proprietary and historical datasets to identify and prioritize targets for the next phase of exploration drilling, planned to include at least 10,000 metres, allocated roughly equally towards defined prospective structures with clear potential to host significant gold ounces based on previous 1911 Gold drilling, as well as several new targets generated from the field exploration program.

QA-QC Protocols

Sample handling, preparation and analysis are monitored through the implementation of formal chain-of-custody procedures and quality assurance-quality control (QA-QC) programs designed to follow industry best practices. Grab samples from surface exploration are assayed at the True North laboratory using industry-standard Pb-collection fire assay on 30 g aliquots with a gravimetric finish. Channel samples and coarse rejects from select grab samples are submitted to Activation Laboratories Ltd. (Actlabs) in Ancastor, Ontario, for preparation by crushing to 80% passing 2 millimetres, riffle splitting to obtain 250-gram aliquots, and pulverizing to 95% passing 106 microns; the pulverizer bowl is cleaned with sand after each sample. Pulps are analyzed by a 30-gram fire assay and AAS finish. Assays above 5 g/t Au are re-assayed with a gravimetric finish using a cut of the original pulp. Samples with visible gold are analyzed by metallic screen assay, with the weighted average of gold for the entire sample reported, based on fire assays of the screen oversize and undersize fractions. In addition to Actlabs' in-house QA-QC protocols, 1911 Gold inserts certified standards, non-certified blanks and field duplicates into the sample stream at regular intervals, such that QA-QC accounts for 10% of the total samples submitted. Blanks are also inserted after heavily mineralized or visible-gold–bearing samples. Results are routinely evaluated for accuracy, precision and contamination.

Qualified Person Statement

Technical information in this news release has been reviewed and approved by Dr. Scott Anderson, Ph.D., P.Geo., the Company's Vice President, Exploration, and Qualified Person as defined by Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About 1911 Gold Corporation

1911 Gold is a junior explorer that holds a highly prospective, consolidated land package totalling more than 58,000 hectares within and adjacent to the Archean Rice Lake greenstone belt in Manitoba, and also owns the True North mine and mill complex at Bissett, Manitoba, where it is reprocessing historic tailings on a seasonal basis. 1911 Gold believes its land package is a prime exploration opportunity, with potential to develop a mining district centred on the True North complex. The Company also owns the Apex project near Snow Lake, Manitoba and the Tully and Denton-Keefer projects near Timmins, Ontario, and intends to focus on both organic growth opportunities and accretive acquisition opportunities in North America.

1911 Gold's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875-76). 1911 Gold looks forward to maintaining open, co-operative and respectful communication with the Hollow Water First Nation, and all local stakeholders, in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

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SOURCE: 1911 Gold Corporation