

Drilling Underway at American Eagle's NAK Copper-Gold Project

TORONTO, Aug. 22, 2022 /CNW/ - American Eagle Gold Corp. (TSXV: AE) ("**American Eagle**" or the "**Company**") is pleased to announce that drilling has commenced at its NAK Copper-Gold Porphyry project ("NAK") located northeast of Smithers, British Columbia.

About NAK's Drill Program

NAK is a classic porphyry target exhibiting many signs of a robust copper-gold system. Previous owners partially defined a large shallow copper-gold mineralization that is open in all directions. Reinterpretation of historical ZTEM, IP, magnetics, soil geochemistry, and drilling data defined several compelling and untested exploration targets, which will be tested by 4-6 vertical holes of approximately 800 metres in length.

Previous drilling has intersected wide intervals of copper-gold mineralization, including DH95-15, which returned a grade of 0.35% Cu and 0.645g/t Au over a width of 168.5 metres starting 5.5 metres from the surface ([see table for historical drill results](#)). The Company believes the key to advancing the NAK project will be to extend existing mineralization to depth.

[Click Here to View AE's 4-minute NAK Webinar](#)

About the NAK Project

NAK is in the Babine Copper-Gold Porphyry District of British Columbia (click [here](#) to view) and is a classic porphyry target that exhibits all the signs of a large copper-gold system. Copper-gold porphyry mineralization at NAK is open in all directions and is defined by a compelling geophysical signature analogous to Newcrest's Red Chris Mine and Newmont's Saddle deposit located in Northwest BC.

For detailed information on the NAK property's geological and geophysical interpretation, refer to the Company's Projects page [here](#). To view drill targets, please click [here](#).

[Video with Charlie Greig, winner of 2022 PDAC Bill Dennis Award, on the potential he sees at NAK Project.](#)

About American Eagle Gold Corp.

American Eagle trades under the AE symbol on the TSX Venture Exchange. American Eagle is focused on exploring its NAK project in the Babine Copper-Gold Porphyry district in central British Columbia. The Company is fully funded for NAK's 2022 exploration program and is currently permitted to drill. American Eagle has contracted C.J. Greig and Associates to advise and execute the Company's exploration program at NAK. Geologist and president of C.J Greig & Associates, Charlie Greig, is a recipient of the prestigious 2022 Bill Dennis Award, recognizing his contribution to the prospecting and exploration industry or a significant mineral discovery.

QP Statement

Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the TSX Venture Exchange policies) accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding whether the Company will be able to exercise its option to acquire the Project as anticipated and whether the Company's exploration efforts on the Project produce the results that are anticipated by management. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. American Eagle Gold Corp. assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those reflected in the

forward looking-statements unless and until required by securities laws applicable to American Eagle Gold Corp. Additional information identifying risks and uncertainties is contained in filings by American Eagle Gold Corp. with Canadian securities regulators, which filings are available under American Eagle Gold Corp. profile at www.sedar.com.

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