

## **Avidian Drills 67 m of 4.93 g/t Au, includes 39.8 m of 7.54 g/t Au, at Golden Zone Property, Alaska & Discovers New Zone Northeast of the Breccia Pipe Deposit**

(Toronto, Ontario – January 18, 2018) Avidian Gold Corp. (TSXV:AVG) (the “Corporation” or “Avidian”) is pleased to report the results from its 2017 drilling program at the 100% owned Golden Zone project, Alaska. Highlight results include:

1. 2017 drill intersections in and within the immediate vicinity of the Breccia Pipe Deposit include:
  - **67 m of 4.93 g/t Au** (sulphide breccia)
  - **70.6 m of 2.03 g/t Au** (silica breccia)
  - **28 m of 2.19 g/t Au** (sulphide breccia)
  - **50 m of 0.73 g/t Au** (host monzodiorite intrusive)
  - **64 m of 0.65 g/t Au** (BLT shear zone)
2. The latter two intersections occur outside the presently defined mineral resource.
3. 2017 drilling discovered a previously unknown mineralized conglomeratic unit in hole GZ17-10 approximately 300 m northeast of the Breccia Pipe Deposit; this unit returned **21.6 m of 1.46 g/t Au**, is open in all directions and represents a new mineralized stratigraphic target.
4. A 2017 drill hole at the Riverside occurrence returned multiple intercepts of > 1 g/t Au along with **3.4 m of 4.23 g/t Au** (including **1.0 m of 12.2 g/t Au**) associated with a quartz feldspar porphyry that can be traced over 1 km in length that has not been drill tested.

Dino Titano, President & CEO states: “Despite over 26,000 m of historical drilling, most of which has been focused along a 300 m strike length (on the Breccia Pipe Deposit) of an 8 km long mineralized trend, the results from the 2017 initial drill program show that: i) the mineral resource of the deposit has not been completely drill evaluated and remains open at depth and along strike; 2) the porphyry body hosting the deposit is mineralized and has not been adequately drill tested as it remains open in all directions; and 3) additional gold mineralization occurs within the immediate vicinity of the deposit that could expand the current mineral resource. Additionally, new mineralization was encountered in a drill hole located approximately 3 km north of the deposit.

*Of high significance is the discovery of disseminated mineralization in hole GZ17-10 within a conglomeratic unit; this could not only expand the current resource, but it also demonstrates that this style of mineralization has been under-appreciated given the large amount of conglomerates on the property, some of which were highlighted in the recent press release of January 15, 2018, that are known to carry gold plus base metal mineralization. This style of mineralization represents a new property wide target for a replacement type deposit model.”*

The 2017 drill program consisted of eleven core holes for a total 2,578 m. Avidian drilled seven holes within and immediately adjacent to the conceptual resource pit outlined used for the 2016 NI 43-101 resource estimate, one hole 300 m north (Mayflower Trend) of the Breccia Pipe Deposit in an area where no drilling has been previously undertaken, two holes at the Bunkhouse occurrence and one hole at the Riverside occurrence (see Figure 1 for hole locations).

The following table outlines highlight assays from selected drill holes.

<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Au (g/t)</b>	<b>Target</b>
GZ17-01	163.6	191.6	28.00	2.19	Breccia Pipe Deposit
includes	169.6	184.65	15.05	3.73	
	199.7	249.7	50.00	0.73	Host monzodiorite porphyry
	291.6	302.04	10.44	1.12	BLT Shear Zone
	342.53	344.13	1.60	7.76	Breccia zone
GZ17-02	89.4	156.4	67.00	4.93	Breccia Pipe Deposit
includes	116.0	155.75	39.75	7.54	
	171.5	172.65	1.15	3.05	Host monzodiorite porphyry
	180.37	182.49	2.12	3.64	Host monzodiorite porphyry
GZ17-03B	40	104	64.00	0.65	BLT Shear Zone
GZ17-04	13	14.5	1.50	1.34	BLT Shear Zone
GZ17-05	14.5	25	10.50	1.54	Mayflower Trend
GZ17-09	9.2	15.2	6.00	2.54	Host monzodiorite porphyry
	20.7	91.25	70.60	2.03	Breccia Pipe Deposit
includes	78.46	88.19	9.73	4.39	
	161.75	163.25	1.50	2.5	BLT Shear Zone
GZ17-10	86.47	88.57	2.10	2.4	Mayflower Trend
	115.28	136.88	21.6	1.46	Mayflower Trend
GZ17-11	21.75	22.8	1.05	1.06	Riverside
	40.19	40.69	0.50	5.05	
	42.19	43.19	1.00	4.6	
	52.3	55.7	3.40	4.23	
includes	54.7	55.7	1.00	12.19	
	85.47	86.57	1.10	2.16	
	100.2	101.34	1.14	1.16	
	111.33	112.37	1.04	1.66	
	127.32	128.37	1.05	1.38	

*All assays reported in this table are presented in core length as at this time there is insufficient data with respect to the*

*orientation of the mineralized intersections to calculate true widths. The drill intersection widths are from holes drilled at dips of -45 to -55 degrees. The Breccia Pipe deposit is interpreted to be steeply to moderately plunging approximately 70 to 80 degrees to the northeast. Many of the mineralized structures are currently interpreted to be steeply dipping to the either the west or east, but further work will be required to ascertain this.*

## **Breccia Pipe Deposit Area**

Avidian drilled seven holes (see Figure 2) within and immediately adjacent to the conceptual resource pit used for the 2016 NI 43-101 resource estimate. The Breccia Pipe Deposit outcrops and extends along a strike length of approximately 300 m by 150 m and to a depth of 200 m (in-pit Indicated gold resource of 267,400 ounces from 4,187,000 tonnes at 1.99 g/t Au plus an Inferred gold resource of 35,900 ounces from 1,353,000 tonnes at 0.83 g/t Au). The deposit remains open at depth and along strike.

Hole GZ 17-01 was drilled north of the outcropping Breccia Pipe Deposit, with the objectives of obtaining more information on the down-plunge portion of the pipe as well as testing the hanging and footwalls of the monzodiorite porphyry that hosts the breccia pipe mineralized body. The upper part of the hole just before the Breccia Pipe intersected 1.20 m of 2.51 g/t Au at a fault contact between sediments and the porphyry. The intersection through the Breccia Pipe (163.6- 191.6 m) returned **28.0 m of 2.19 g/t Au** including **15.05 m of 3.73 g/t Au**. 8 metres further down the hole multiple pyrite-arsenopyrite linear clots were encountered within the porphyry and returned **50 m of 0.73 g/t Au**. This long intersection is significant, as it occurs in an area where there was no previous data, and it falls below the conceptual open pit outline used for the resource estimate. Deeper in the hole, an intersection of **10.44 m of 1.12 g/t Au** appears to represent the down-dip projection of the BLT Shear Zone, again below the conceptual pit outline and not in the resource estimate. Near the end of the hole, within a complicated multi-vein system, an intersection of **1.6 m of 7.76 g/t Au, 56.7 g/t Ag, 0.14% Cu, 0.51% Pb and 1.07% Zn** was encountered. These intersections demonstrate that the host porphyry rock as well as the BLT mineralized zone have not been adequately drilled out and have the potential to add additional ounces to the current resource estimate.

Holes GZ17-02 and 09 were drilled along the same section line through the center of the Breccia Pipe deposit to further evaluate the pipe, but primarily to test the hanging and footwalls of the monzodiorite porphyry hosting the pipe, as well as areas immediately outside the deposit.

Hole GZ 17-02 intersected the Breccia Pipe Deposit from 89.4 m to 156.4 m and returned **67.0 m of 4.93 g/t Au** and **15.3 g/t Ag**, including **39.75 m of 7.54 g/t Au** and **23.57 g/t Ag**. There is one shallow intersection of **1.0 m of 4.03 g/t Au** in the porphyry before the Breccia Pipe and five intersections greater than 1 g/t Au in the lower portion of the porphyry below the Breccia Pipe, including **1.2 m of 3.05 g/t Au** and **2.12 m of 3.64 g/t Au**. These intersections demonstrate that the host porphyry body requires further drill testing.

Hole GZ17-09 intersected the upper part of the Breccia Pipe deposit in the silica breccia domain (generally lower grade) portion of the pipe, returning an intersection of **70.55 m of 2.03 g/t Au** (includes **9.73 m of 4.39 g/t Au**). Immediately above this in the host porphyry the hole encountered **6.0 m of 2.54 g/t Au**. There are five intersections of more than 1 g/t Au in the porphyry below the Breccia Pipe and an intersection of **1.5 m of 2.5 g/t Au** which appears to be the down-dip extension of the BLT Shear Zone demonstrating its openness at depth.

Drill hole GZ17-3B was oriented obliquely to the general NNE trend of the BLT Shear Zone. The first 105 m were in porphyry, mostly cut by stockwork systems of very fine-grained silica with variable amounts of pyrite and arsenopyrite; this part returned **64 m of 0.65 g/t Au** within a broader zone of **95 m of 0.53 g/t Au** from 9.0 m to 104.0 m. This intersection is significant as it shows that the BLT Shear

Zone is perhaps better mineralized along its western edge and that the bulk of the historical drilling in this zone, which was perpendicular to the trend may have missed possible ladder vein mineralization in the zone. The BLT Shear Zone is untested to the northeast of the Breccia Pipe deposit as well as to the south, where it is known to extend at least a further 1 km to the southwest and remains a priority follow-up target.

Holes GZ17-04 and GZ17-08 were drilled on the same section line to evaluate the geology east of the Breccia Pipe and an associated moderate resistivity/chargeability high. No significant results were intersected in holes other than GZ17-04 which intersected **1.5 m of 1.34 g/t Au** at the beginning of the hole within a fault zone that may be the eastern top edge of the BLT Zone.

Hole GZ17-05 was designed to primarily test a surface vein that ran 6.0 m of 8.31 g/t Au (historical trench) at the southern extent of the Mayflower zone and an associated moderate resistivity/chargeability high immediately to the east of Mayflower. The beginning of the hole intersected several thin arsenopyrite veins and locally moderate amounts of pyrrhotite, and returned **10.5 m of 1.54 g/t Au**. Deeper in the hole, at the approximate location of the down-dip projection of the surface showing, the core was lost as result of poor recovery and as such it remains untested.

### **Mayflower Trend**

Hole GZ17-10 was drilled within the Mayflower Trend approximately 300 m north of the Breccia Pipe (see Figure 3), targeted on an IP anomaly which had been trenched by Avidian that returned **2 m of 2.89 g/t Au**. This hole intersected two zones of mineralization which returned **2.1 m of 2.4 g/t Au** in a structure/multi-episode hydrothermal breccia and **21.6 m of 1.46 g/t Au** in a conglomeratic unit. The latter intersection is considered to be highly significant, as it is in an area with no previous drilling and the mineralization appears to be stratigraphically controlled. This mineralized/stratigraphic unit is on trend with the intersection in hole GZ17-05 and is untested between the two holes (distance of 260 m), nor has it been tested on strike to the northeast or in the up-dip or down-dip projections. Follow-up drilling on this new discovery is required as this stratigraphic unit could add significantly to the existing resource estimate.

### **Riverside Trend**

Hole GZ17-11 was drilled at Riverside (see Figure 4) and targeted two thin but high grade arsenopyrite veins seen on surface, as well as a broad zone of chargeability. Several coarse arsenopyrite veins up to 5 cm thick occur in the Riverside porphyritic dike, which is in the order of 30 m thick in the drill hole. The hole returned a number of assays of greater than 1.0 g/t Au, including an interval of **3.4 m of 4.23 g/t Au** (includes **1.0 m 12.19 g/t Au**). What is significant about this hole is the number arsenopyrite veins and stringers in the core grading > 1.0 g/t Au compared to the small number of veins seen on surface due to lack of outcrop exposure, all within a porphyry dike that can be traced on surface for over 1 km and has not been drill tested.

### **Bunkhouse Trend**

Holes GZ17-06 and 07 were drilled at Bunkhouse. Hole GZ-17-06 was drilled at an azimuth of 230°, oblique to the overall northerly trend of the Bryn Mawr Fault, which is interpreted to host the Bunkhouse mineralization. This hole was drilled under a 1994 RC hole which returned 22.87 m @ 2.83 g/t Au. Hole GZ17-07 was drilled perpendicular to the main structure. Both holes were in strongly kaolinitized conglomerate for most of their lengths (153.7 m in hole 6 and 81.3 m in hole 7). The highlight of hole 6 was an anastomosing series of quartz-arsenopyrite veins up to 2 cm wide, subparallel to the core axis over approximately 4.5 m; minor disseminated and vein arsenopyrite was seen elsewhere. Limited veining and

sulphide development was seen in hole GZ-17-07. Other than **1.5 m of 1.74 g/t Au** in hole Gz-17-06, no other significant assays were encountered in these holes. Additional follow-up work is required to understand the nature of the mineralization within this trend.

### **Quality Control/Quality Assurance**

Sampling included insertion of certified standards and blanks into the stream of samples for chemical analysis. Every tenth drill hole sample was a standard or a blank, and every twentieth surface sample was a standard or a blank. Samples were prepared at ALS Chemex's laboratory in Fairbanks, Alaska and shipped to their Vancouver and Reno facilities for gold analysis by fire assay and other elements by ICP analysis. ALS is a certified and accredited laboratory service. Gold results varied from below detection to a high of 47.3 g/t Au.

The technical information contained in this news release has been approved by Dr. Tom Setterfield, P.Geol., Vice President Exploration of Avidian, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

### **About Avidian Gold**

The Corporation is an exploration and development company whose primary business interest is in four advanced gold properties located in the USA: the Golden Zone and Amanita properties, situated in south-central Alaska, and the Jungo and Dome Hill properties located in Nevada, each held 100% by the Corporation. The Golden Zone property hosts a NI 43-101 (2017) Indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au). The deposit is exposed on surface and is open at depth and along strike. Avidian also holds a 100% interest in the Strickland massive sulphide property located in Newfoundland, Canada.

*Further detailed information on the Golden Zone can be found in the Technical report dated August 17, 2017 prepared by Leon McGarry, B.Sc., P.Geol. and Ian D. Trinder, M.Sc., P.Geol. (the "Technical Report") that has been posted on SEDAR.*

Further details on the Corporation and the individual projects can be found on the Corporation's website at [www.avidiangold.com](http://www.avidiangold.com).

### **ON BEHALF OF THE BOARD**

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market or business conditions. There can be no assurance that forward-looking statements will prove to be accurate, as results and future events could differ materially from those anticipated statements. The Corporation undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

**Figure 1: General Location of Drill Holes Relative to One Another**

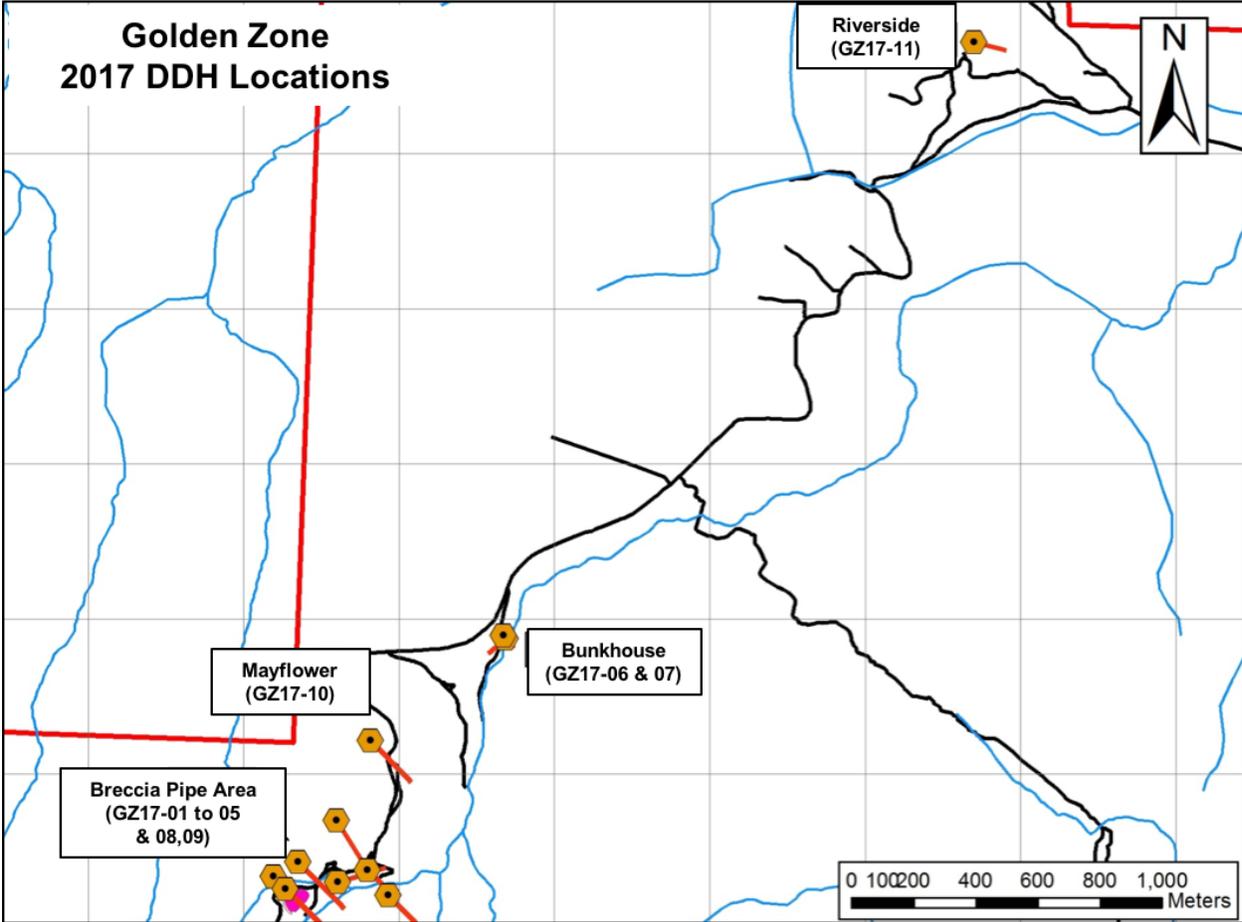
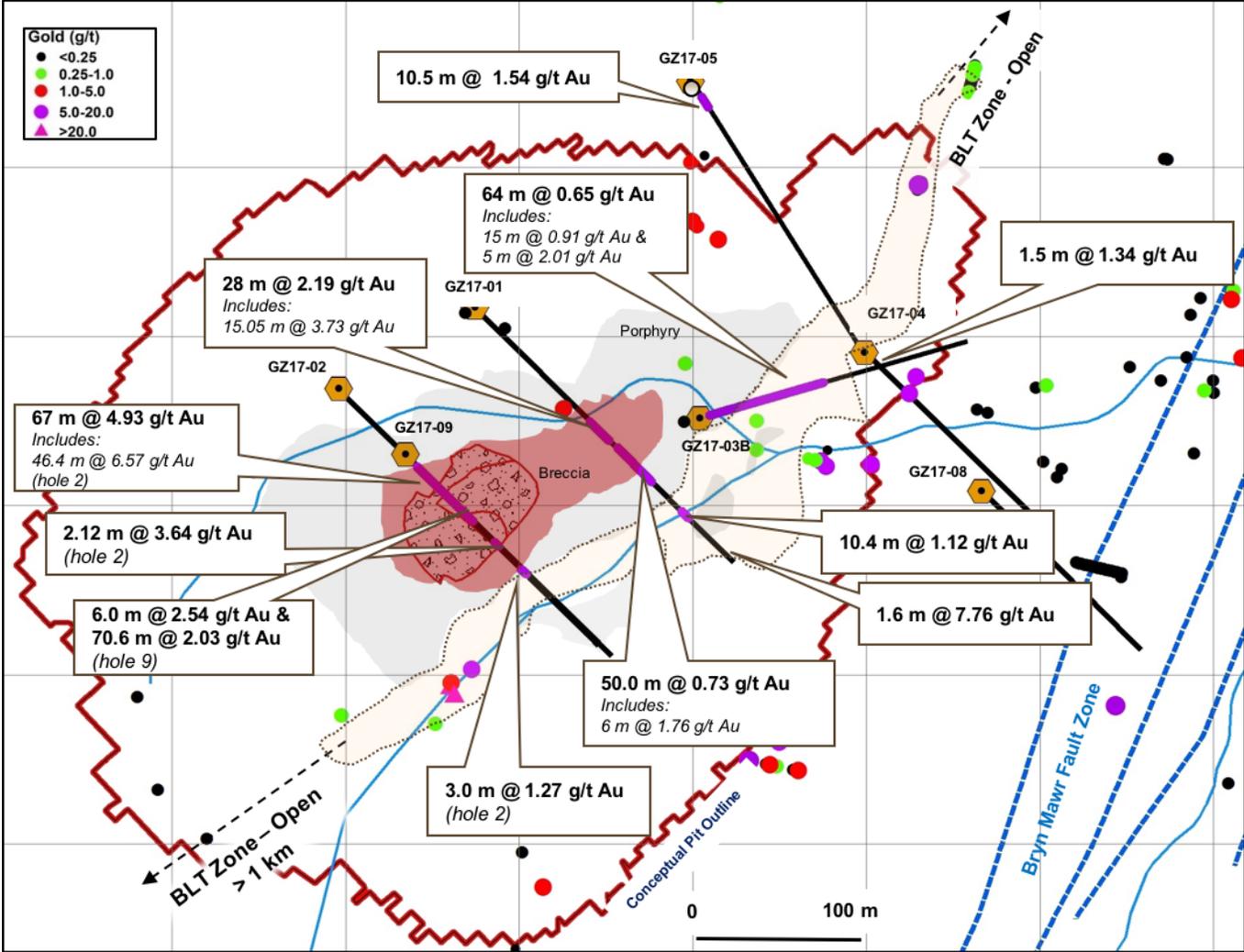


Figure 2: 2017 Drill Hole Location in vicinity of the Breccia Pipe Deposit



**Figure 3: Mayflower Trend with Showing Location of GZ17-10 With Intersection Results, Relative to other Showing Results**

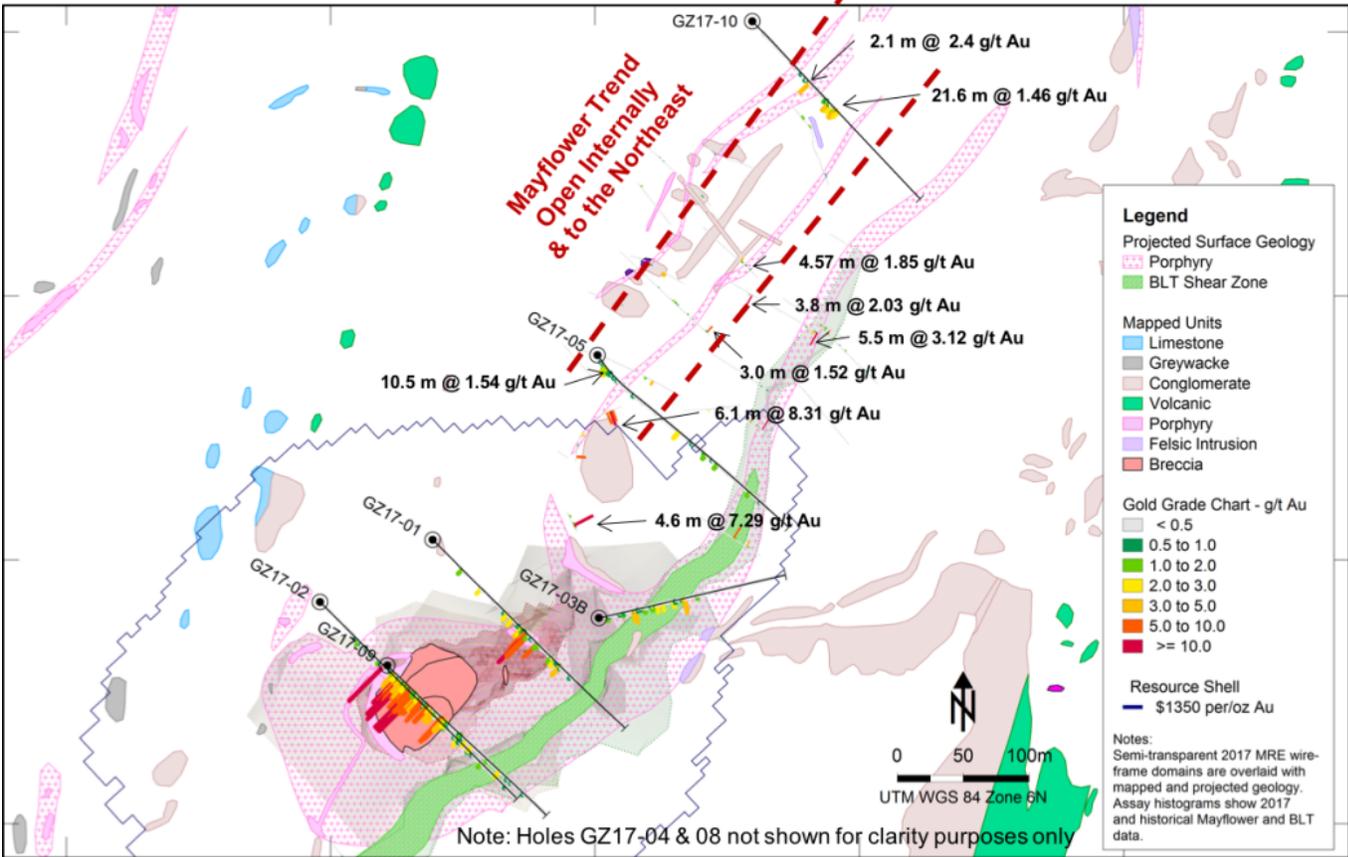


Figure 4: Riverside Area Showing Location of GZ17-11 With Intersection Result, Relative to Other Showing Results

