



Avidian Gold Announces \$2 Million Non-Brokered Private Placement

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TORONTO, Ontario, October 22, 2018 – Avidian Gold Corp. (“Avidian” or the “Company”) (TSX-V:AVG) is pleased to announce a proposed non-brokered financing by way of private placement of units of the Company (the “Units”) at C\$0.50 per Unit for gross proceeds of up to C\$2,000,000 (the “Offering”). Red Cloud Klondike Strike Inc. is acting as a finder in connection with the Offering.

Each Unit will be comprised of one (1) common share of the Company (a “Common Share”) and one half of a transferable Common Share purchase warrant (a “Warrant”). Each full Warrant will entitle the holder thereof to acquire one Common Share at a price of C\$0.76 per Common Share for a period of 24 months from the date of closing of the Offering, subject to an option of the Company to accelerate the expiry date of the Warrants, in the event the Common Shares trade above \$1.00 for twenty consecutive trading days on the TSX Venture Exchange by providing a notice to warrant holders. Upon receipt of such Warrant acceleration notice, Warrant holders will be able to exercise the Warrants within a 30-day period.

The net proceeds from the Offering shall be primarily used for advancing the Golden Zone gold-copper project in Alaska and for general corporate purposes.

The Offering is conditional upon receipt of required regulatory approvals, including the approval of the TSX Venture Exchange. The Common Shares and the Warrants issued pursuant to the Offering, as well as any compensation options issued to founders will be subject to a four month hold period in accordance with applicable Canadian securities laws.

About Avidian Gold Corp.

Avidian Gold brings a disciplined and veteran team of project managers together with a regional scale advanced stage gold-copper exploration portfolio in Alaska. Avidian’s Golden Zone project also hosts a NI 43-101 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). Additional projects include Amanita which is adjacent to Kinross Gold’s Fort Knox gold mine in Alaska, Jungo and Dome Hill in Nevada and Strickland in Newfoundland.

Avidian Gold is focused on and committed to the development of advanced stage mineral projects throughout first world mining friendly jurisdictions using industry best practices combined with a strong social license from local communities. Avidian Gold has 56,160,756 shares issued and outstanding.

For further information, please contact:

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-looking information

This News Release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.