



Avidian Announces Spinout of its Canadian Property And Value Creation Initiative through High Tide Resources

TORONTO, Ontario, November 26, 2018 – Avidian Gold Corp. (“Avidian” or the “Company”) (TSX-V:AVG) is pleased to announce that it has spun out its Strickland base metal project located in southern Newfoundland, into a 100%-owned Ontario incorporated private company called High Tide Resources Corp. (“High Tide”).

Avidian’s goal will be to take High Tide public within the next 18 months.

The creation of High Tide is part of Avidian’s value creation initiative whereby any property asset that is not deemed to be core to its portfolio or is not being properly valued within Avidian will be spun out into a subsidiary company. The objective is to maximize shareholder value for Avidian properties held in Canada and Nevada.

Key benefits to Avidian and its shareholders include:

- No financial dilution to Avidian;
- Avidian will retain a 50% interest in High Tide following a flow-through share financing; and
- Avidian, via its share ownership, will have exposure to any exploration success High Tide has in Newfoundland.

High Tide has also entered into an option agreement to acquire a 100% interest in the Black Raven Gold Project, located in northern Newfoundland.

High Tide’s Board of Directors will mirror the current board of Avidian comprised of Messrs David Anderson, Doug Kirwin, James Polson, Nick Tintor and Dino Titaro, with Mr. David Anderson appointed as Chairman and CEO of High Tide.

High Tide Properties

Figure 1 below shows the location of the two High Tide properties in Newfoundland.

Black Raven

The 12.25 sq km Black Raven property hosts numerous high-grade gold showings where grab samples include **32.1 g/t Au, 18.3 g/t Au and 14.0 g/t Au**, with elevated to high-grade copper, lead and zinc values and anomalous silver and molybdenum.

The highest metals values from different grab samples are **671 g/t Ag, 3.8% Cu, 32.0% Pb, 10.6% Zn and 8,370 ppm Mo**. Although the property as a whole is significantly underexplored, approximately 10% has been surveyed by a ground IP/resistivity geophysical program that has identified several chargeability anomalies proximal to known mineralization.

It is anticipated that drill targets can be developed quickly in these areas and in other areas of untested surface mineralization where High Tide has defined five areas for its immediate exploration focus.

The mineralization model is an Intrusion Related Gold System (“IRGS”), with a possible porphyry component. This is similar to mineralization in the Tintina Gold Belt in Alaska and Yukon where Avidian has developed expertise over the past three years.

High Tide has an option to earn a 100% interest in the Black Raven property over 3 years via the issuance of \$275,000 in shares and the completion of at least \$70,000 of exploration work. The vendor retains a 2% NSR of which 1.75% can be purchased by High Tide for \$2,000,000.

It should be noted that assay results from grab samples, due to their selective nature, may not be representative of the overall grade and extent of mineralization in the subject area. Grab sample values are from a database of 375 samples collected with values ranging from below or at the detection limit to the values quoted above.

Strickland

The 5.25 sq km Strickland property is located in southern Newfoundland and is 100% owned by High Tide. The property covers the best 3 strike km of a >20 km long prospective tuff horizon in Paleozoic interlayered submarine volcanic and sedimentary rocks.

Surface results collected by High Tide personnel in 2012 include channel samples of **4 m grading 0.3 g/t Au, 263 g/t Ag, 2.05% Pb and 3.96% Zn and 8 m grading 1.37 g/t Au, 19.7 g/t Ag and 1.5% Cu**. The exploration target for the property is to define one or more precious metal rich VMS deposits.

Three resources, which are historical estimates and will require follow up work, were previously defined on the property by Falconbridge Nickel Mines Inc. between 1980 and 1981.

Main Zone: 260,000 t grading 5.25% Pb-Zn, 195 g/t Ag

North Extension: 750,000 t grading 2% Pb-Zn

Silver Hill: 15,000 t grading 2% Pb-Zn, 480 g/t Ag

Copper-gold stringer mineralization is also present in several showings.

The resource estimates described above are historical estimates as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects S.2.4 (“NI 43-101”).

The Company has not completed the work required to independently analyze and verify the results of the previous operators nor has a qualified person completed sufficient work to classify the estimates as current mineral resources or mineral reserves. As a result, Avidian is not treating these estimates as current mineral resources or mineral reserves.

The Company believes these historic results provide an indication of the potential of the property and are relevant from an on-going exploration perspective.

In addition to the properties above, High Tide is also reviewing other gold projects in Canada with the objective of possibly acquiring a third property in order to build critical mass within the Company.

High Tide Financing

To fund the exploration program required to advance the properties, High Tide is planning a flow-through share financing by way of a non-brokered private placement of up to \$ 1 million. Flow-through shares will be issued at a price of \$0.10. The pre-money valuation of High Tide is \$1.0 million.

Nevada Properties

Avidian recognizes that its current valuation is predominantly based on its Alaskan assets. As part of its value creation initiative Avidian is also conducting a strategic review on how best to maximize value from its two Nevada properties, Jungo and Dome Hill.

About Avidian Gold Corp.

Avidian 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 and Jungo and Dome Hill in Nevada. The Strickland and Black Raven properties, both located in Newfoundland, are held within the subsidiary company Hide Tide Resources Corp.

Avidian 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 has 56,160,756 shares issued and outstanding.

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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.

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

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Forward-looking Information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

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Figure 1 – High Tide Property Locations

