



Avidian Summarizes 2018 Results and Provides its 2019 Activity Plans

TORONTO, Ontario, March 4, 2019 – Avidian Gold Corp. (“Avidian” or the “Corporation”) (TSX-V:AVG) wishes to provide a summary of the major 2018 exploration results and corporate activity as well as its ongoing 2019 work program plans. The 2018 exploration program was focused on the Golden Zone property that is situated within the gold-endowed Tintina Mineral Belt, which is known to host a number of multi-million ounce gold deposits. The property is located 320 km north of Anchorage, Alaska and is conveniently accessed by a 16 km road west of the main highway between Anchorage and Fairbanks, which is also the main corridor for power and rail between the two cities.

Key results from Avidian’s exploration to date indicate the following.

- i. Exploration programs over the 15 km strike length at the Golden Zone property have defined three large gold \pm base metal mineralized target areas within this district scale property. The current Breccia Pipe Deposit resource lies within one of these target areas. Copper King and the recently discovered JJ Zone lie within the other two target areas.
- ii. 2018 drill results from the Mayflower and Breccia Pipe area indicate that there is an opportunity to define substantial additional resources in the neighbourhood of the Breccia Pipe Deposit. Additional targets in the immediate area of the known resource have yet to be drill tested.
- iii. The Copper King/Long Creek area has the potential to host a major deposit, possibly of porphyry affiliation. The next phase of exploration will focus on drill testing identified targets.
- iv. The newly discovered JJ Zone has a large surface footprint, is open in all directions and is gold bearing. It is interpreted to be the surface expression of an Intrusive Related Gold System ("IGRS").
- v. In addition to IGRS mineralization, Avidian believes the Golden Zone property could yield important discoveries of large-scale porphyry style mineralization or replacement bodies in conglomerates. This is supported by drill intersections of mineralized conglomerates.

Detailed Highlights of the 2018 Exploration Results.

- **Staking of additional ground** established a district scale project of over 105 sq km in size. The property now incorporates Avidian’s Cohio project (grab samples of 110.0 g/t Au, 15.0 g/t Au and 9.7 g/t Au).

- Surface sampling and trenching along the 15 km trend at Golden Zone uncovered numerous high-grade gold occurrences of **> 4 g/t Au to > 25 g/t Au** plus Ag ± base metals (further detailed below).
- **Discovery of the JJ Zone**, a new gold showing that hosts multiple vertical dipping sulphide-bearing gossans (disseminated to semi-massive pyrite with chalcopyrite and arsenopyrite hosted within siltstones and sandstones) ranging in thickness from 0.5 to +3.0 m over a true width of approximately 150 m, a vertical exposure of 300 m and a strike length of at least 500 m (see Figure 1). Eight of twenty-three grab samples assayed greater 0.95 g/t Au with highlight samples in the gossan zones ranging from **2.08 g/t Au to 6.14 g/t Au**. Samples from sediments interbedded with the gossans are also mineralized and range from 0.098 g/t Au to 0.965 g/t Au, which allows for a large-scale bulk tonnage opportunity.
- Drilling and trenching highlights in the **Copper King/Long Creek prospect area** (see Figure 1) follow.
 - Hole CK18-01 intersected **9.1 m grading 8.71 g/t Au, 80.8 g/t Ag and 3.57% Cu** from 3.9 m to 13.0 m.
 - A surface trench (T18-09) located in the same vicinity as hole CK18-01 returned **30.0 m grading 2.24 g/t Au, 67.2 g/t Ag and 2.79% Cu**.
 - **3.0 m grading 16.08 g/t Au, 50.6 g/t Ag and 0.78% Cu** was encountered in a trench located 750 m south of the high-grade Copper King mineralization, attesting to the size of the mineralizing system in the Copper King/Long Creek area. This mineralization is located on the southern flank of a large CSAMT anomaly and is hosted in a conglomeratic unit.
 - Within a 200 m vicinity of the Copper King prospect, Avidian previously collected surface rock grab samples that graded:
 - **1.44 g/t Au, 87.5 g/t Ag and 3.29% Cu** in a conglomeratic unit;
 - **1.51 g/t Au, 67.0 g/t Ag and 1.05% Cu** in siltstones;
 - **6.86 g/t Au, 192 g/t Ag and 9.65% Cu** in siltstones; and
 - **4.8 g/t Au, 106 g/t Ag and 1.41% Cu** in a quartz-eye granite stockwork.
- A **CSAMT geophysical survey** was conducted over the +3 km long Copper King, Long Creek and S. Long Creek trend. Multiple resistivity highs were mapped which are interpreted to be highly prospective areas for gold and copper mineralization. Many of the CSAMT resistivity high features correspond with magnetic lows identified in a previous helicopter-borne aeromagnetic survey and are coincident with known mineralization in the Copper King and Long Creek area.
- Drilling within the **Breccia Pipe and Mayflower area** (see Figure 1) yielded the following results.
 - Hole GZ18-04 was drilled down the plunge of the Breccia Pipe Deposit to test for mineralization within the monzodiorite hosting the Breccia Pipe Deposit.

The hole encountered **107.31 m grading 4.76 g/t Au** down plunge within the sulphide-rich portion of the Breccia Pipe Deposit and **21.59 m grading 1.66 g/t Au** within the host monzodiorite including **3.60 m grading 5.53 g/t Au**. This latter mineralization indicates potential for additional resources, not included in the current mineral resource, to be developed within the monzodiorite that hosts the Breccia Pipe Deposit.

- Within the Mayflower Extension Zone ("MEZ"), located approximately 400 m northeast of the Breccia Pipe Deposit, hole GZ18-02 was drilled to follow up on mineralization intersected in 2017 hole GZ17-10 that returned **21.6 m grading 1.46 g/t Au** in a conglomeratic unit. GZ18-02, drilled 50 m southwest of hole GZ17-10, intersected **17.7 m grading 2.12 g/t Au** in conglomerates; this intersection is interpreted to be an extension of the mineralization in hole GZ17-10. This hole also bottomed in conglomerates that ran **1.04 g/t Au over 17.7 m**. The last **3 m returned 2.6 g/t Au**, indicating that the mineralized conglomerate remains open on strike and at depth.
- The MEZ mineralization is dominantly hosted in a conglomeratic unit which is interpreted to represent leakage mineralization from the Breccia Pipe deposit. This suggests the potential root of the Breccia Pipe Deposit may underlie the MEZ or lie between the two identified areas of mineralization.

It should be noted that, due to their selective nature, assay results from grab samples noted may not be representative of the overall grade and extent of mineralization on the subject areas. All drill core assays noted above 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.

2018 Corporate Activity Highlights

- Raised \$3,232,000 in June of 2018 for exploration activities on the Golden Zone Project.
- As part of its value creation initiative, Avidian spun out its Strickland base metal project located in Newfoundland, Canada into High Tide Corporation, a private Ontario incorporated company owned by Avidian. In addition, High Tide entered into an option agreement to acquire a 100% interest in the Black Raven gold project, located in northern Newfoundland. This value creation program was initiated to maximize unrecognized value for Avidian shareholders of its non-core Canadian property assets, to advance them without financial dilution to Avidian, and to have exposure to any exploration success in High Tide through Avidian's share ownership.
- High Tide raised flow-through \$362,000 to advance its properties in 2019. Avidian currently owns 73% of High Tide. High Tide will be raising additional flow-through funds in 2019. The company is also looking at options to go public.

2019 Activities Plan

Avidian currently holds three major properties, two in Alaska and one in Nevada. Each of these properties represent large land positions in recognized, prolific gold belts where historically

multi-million ounce deposits have been discovered. All three properties are at an advanced exploration stage and either host a resource or have drill/trench intercepts of economic interest. They also have historical databases and multiple identified drill ready targets. In 2019 Avdian's focus will be on the Golden Zone and Amanita properties.

Golden Zone Property

High grade gold \pm base metal mineralization on the Golden Zone property is spatially related to intrusions which are believed to be at shallow depths. Mineralized stockworks and dikes are exposed on surface. Mineralization styles include quartz-arsenopyrite-base metal sulphide veins and stockworks, local semi-massive sulphide skarn mineralization and replacement style mineralization in conglomerate. The multitude of large footprint targets at Golden Zone indicates this property has district scale potential.

The planned work program at the Golden Zone Property will consist of:

- Additional mapping and sampling at the newly discovered JJ Zone with the aim of establishing boundaries for the mineralization exposed at surface. The current surface footprint covers a very large area of gold mineralization. Drill testing to follow with metres to be determined.
- Additional evaluation of the CSAMT anomalies in the Copper King/Long Creek area in an attempt to relate the geophysical results to the identified intrusive related gold targets. Follow-up drilling is planned in areas that returned significant drilling and trenching results in 2018.
- Further drill testing of the Breccia Pipe Deposit/MEZ area to identify the root of the sulphide-rich Breccia Pipe and the source and extent of the gold mineralization in conglomerates. This will include extending GZ-18-02 which ended in mineralization (**17.7 m of 1.04 g/t Au including 3 m of 2.6 g/t Au**).
- Regional mapping, prospecting and rock plus soil sampling of the entire property to identify other mineralized areas as well as follow-up work on prospects known to host significant gold mineralization (i.e. Cohio prospect) that have not been adequately explored.

Amanita Property

The Amanita Property represents an opportunity to identify one or more oxide gold resources within a 1.6 km long mineralized structural corridor that trends directly onto the adjacent Fort Knox gold mine property. Historical drilling along this corridor (referred to as the Tonsina Trend) indicates that oxide gold mineralization extends from surface to a depth of at least approximately 150 m. Historical reverse circulation drilling of 30 holes (from a drill campaign of 39 holes) intersected gold grades of > 1.0 g/t Au over widths of 1.5 m, with visible gold identified in six holes. Some highlight intersections include **14 m of 3.02 g/t Au, 11 m of 1.08 g/t Au, 5 m of 2.30 g/t Au and 3 m of 14.04 g/t Au**. Drill targets have been identified on this property and Avidian is planning an initial 1,200 m core drilling program.

Nevada Properties

Avidian recognizes that its current valuation is predominantly based on its Alaskan assets. As part of its value creation initiative Avidian will also be conducting a strategic review on how best to maximize value from its two Nevada properties, Jungo and Dome Hill. This will be an exercise similar to the initiative Avidian undertook with its Canadian properties in the formation of Hide Tide Corp.

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 facility 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 69.5 g/t, silver from below detection to 156 g/t and copper ranged from below detection to a high of 6.84%.

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."

About Avidian Gold Corp.

Avidian brings a disciplined, experienced team that is focused and accountable, together with an advanced stage gold-copper exploration portfolio in Alaska that has district scale potential. Our goal is to create transformational wealth for our shareholders through risk managed exploration that leads to discovery. Avidian's Golden Zone property 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). The property hosts three large footprint gold targets over a 15 km strike length. Additional projects include Amanita which is adjacent to Kinross Gold's Fort Knox gold mine in Alaska (produces in excess of 325,000 ounces of gold annually) and Jungo in Nevada which has district size scale and is located 25 km NE of the Hycroft mine (10.5 Moz of proven plus probable reserves plus 11 Moz of measured plus indicated gold resource) and 45 km SW of the Sleeper deposit (has produced +1.6 Moz and contains a gold resource of 3.1 Moz of measured plus indicated and 1.5 Moz inferred resource). The 2,000 hectare (20 sq km) Jungo property lies between these two deposits.

The Strickland and Black Raven properties, both located in Newfoundland, are held within Hide Tide Resources Corp, a private subsidiary company of Avidian.

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 57,021,683 shares issued and outstanding. Further details on the Corporation and the individual projects, including the NI 43-101 Technical report on the Golden Zone property, can be found on the Corporation's website at www.avidiangold.com.

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Figure 1. Golden Zone Map

