



Avidian Gold 2019 Review and 2020 Activity Plans

TORONTO, Ontario, January 16, 2019 – Avidian Gold Corp. (“Avidian” or the “Corporation”) (TSX-V:AVG) is providing a summary of the major 2019 exploration accomplishments, 2019 corporate activity and the 2020 exploration plans. The 2019 exploration program focused on the Golden Zone and Amanita properties, situated within the gold-endowed Tintina Mineral Belt, which is known to host a number of multi-million ounce gold deposits. Both properties are easily accessible on a year round basis.

Key exploration results from Avidian’s 2019 exploration program follow.

Amanita Property, Alaska (Figure 1)

- Highlights from the trenching program within the Tonsina Trend structural corridor returned:
 - **94.5 m of 3.04 g/t Au; including 22.5 m of 11.51 g/t Au or 10.5 m of 22.80 g/t Au,**
 - **27 m of 4.22 g/t Au; including 6.0 m of 13.85 g/t Au.**
- The trench results combined with the historical drilling (**13.72 m of 3.02 g/t Au, 10.67 m of 1.08 g/t Au, 12.19 m of 2.28 g/t Au, 4.57 m of 11.49 g/t Au, and 3.05 m of 14.04 g/t Au**) highlight the wide distribution of oxide gold mineralization with significant widths and grades.
- Oxide gold mineralization extends throughout the 4 km long Tonsina Trend structural corridor. The Trend has only been sparsely evaluated by trenching and drilling (drill tested to < 150 m depth) along its strike (Figure 2).

Golden Zone Property, Alaska

- Discovery of a new mineralized occurrence (MJ) located 3.4 km SW of the JJ Zone; MJ returned grab samples of **5.17 g/t Au and 4.2 g/t Au and 2.77% Cu** within a mineralized area at least 200 m x 200 m and open in all directions (Figure 3).
- Prospecting and detailed sampling at the JJ - J4 Zone discovery has extended the strike length of this occurrence to at least 750 m and it remains open in both directions; it is now identified over an area 120 m wide, 300 m in height from the valley floor and >750 m in length with highlight grab samples of gossan zones ranging from **2.08 g/t Au to 6.14 g/t Au** and chip samples of **12.0 m @ 1.40 g/t Au and 6.0 m @ 1.85 g/t Au.**
- A summer field program comprised primarily of selective core relogging, further interpretation and compilation work as well as soil sampling continues to highlight the potential to add additional gold resources to the Breccia Pipe deposit. These target areas are in the immediate Breccia Pipe deposit area and within close vicinity of the deposit (Figure 4). Key results are as follows.

- The Breccia Pipe deposit has had limited drill testing below 200 m from surface, resulting in incomplete testing of the margins of the pipe as well as the enclosing mineralized monzodiorite host rock, particularly in the southwest portion of the breccia body.
- Adjacent to the Breccia Pipe deposit is the Mayflower Extension Zone ("MEZ"), which is predominantly skarn/replacement type mineralization hosted within a conglomeratic unit, occurring over a strike length of at least 350 m. The most apparent extension of this zone is to the NE where it projects into a gold-in-soil anomaly. The MEZ has only been sparsely tested with drilling along this 350 m strike length and at depth (Figure 5). The discovery hole, GZ17-10, returned **21.6 m grading 1.46 g/t Au** in a conglomeratic unit. This hole also bottomed in conglomerates that returned **17.7 m grading 1.04 g/t Au** with the last **3 m intersecting 2.6 g/t Au**, indicating that the mineralized conglomerate remains open on strike and at depth. GZ18-02, drilled 50 m southwest of hole GZ17-10, intersected **17.7 m grading 2.12 g/t Au** in similar mineralization. GZ17-05, drilled 300 m southwest of GZ17-10, returned **10.54 m grading 1.54 g/t Au**, essentially at surface.
- the BLT shear zone mineralization that trends through the Breccia Pipe deposit and forms a small part of the present resource can be traced for over 1.5 km. Limited drilling has been completed on the BLT shear zone over this strike length. It remains open to the NE where it strikes into a gold-in-soil anomaly.
- Surface mapping and compilation work in the Copper King Area has identified skarn/replacement mineralization hosted with a conglomeratic unit that can now be traced for over 1.5 km (Figure 6). A highlight trench sample returned **3.0 m of 16.08 g/t Au, 50.6 g/t Ag, 0.78% Cu**.

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 and trench results noted above are presented in core/sample lengths as at this time there is insufficient data with respect to the orientation of the mineralized intersections to calculate true widths.

2019 Corporate Activity Highlights

- Raised \$3,337,531 primarily for exploration activities on the Golden Zone and Amanita projects, Alaska, and general corporate purposes.
- Raised \$830,000 via flow through funding by way of a step-down financing arrangement for High Tide Resources (a subsidiary company controlled by Avidian) for exploration activities on High Tide's Labrador West and Black Raven projects.
- High Tide Resources acquired an option to earn a 100% interest in the Labrador West Iron Ore project, which is located in Labrador 17 km northeast of Iron Ore Company of Canada's ("IOC") 23 million tonne per year Carol Lake operation and 6 km north of the Julienne Lake deposit. The footprint for the Labrador West Property is 2,475 hectares encompassing 99 claims in total.

2020 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 2020 Avidian's focus will be on the Amnaita and Golden Zone properties.

At the Amanita property, additional trenching will be conducted to extend the surface exposure of the mineralization which will be followed by a drill program designed to test the identified targets.

At Golden Zone, Avidian plans further surface delineation of the large target JJ - J4 and the MJ prospect with the objective of defining drill site locations. Drill testing of the Copper King conglomeratic unit is also being considered as well as in the immediate area of the Breccia Pipe Deposit and MEZ to further increase the existing resource base.

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 Jungo property located in Nevada. This will be an exercise similar to the initiative Avidian undertook with its Canadian properties in the formation of Hide Tide Resources.

Background Information on the Golden Zone Property

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. The property covers an area of 105.5 sq. km.

High grade gold \pm base metal mineralization (**> 4 g/t Au to > 25 g/t Au**) spatially related to intrusions which are believed to be at shallow depths extends along a strike length of 15 km. 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.

Background Information on the Amanita Property

The Amanita property is comprised of State of Alaska claims totalling 1,460 hectares (14.6 sq. km) and is located 15 km northeast of Fairbanks, Alaska, and approximately 5 km southwest and contiguous to the Fort Knox open-pit gold mine.

The Amanita Property represents an opportunity to identify one or more oxide gold resources within the Tonsina Trend structural corridor that extends 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.

Figure 1: Amanita Property Location

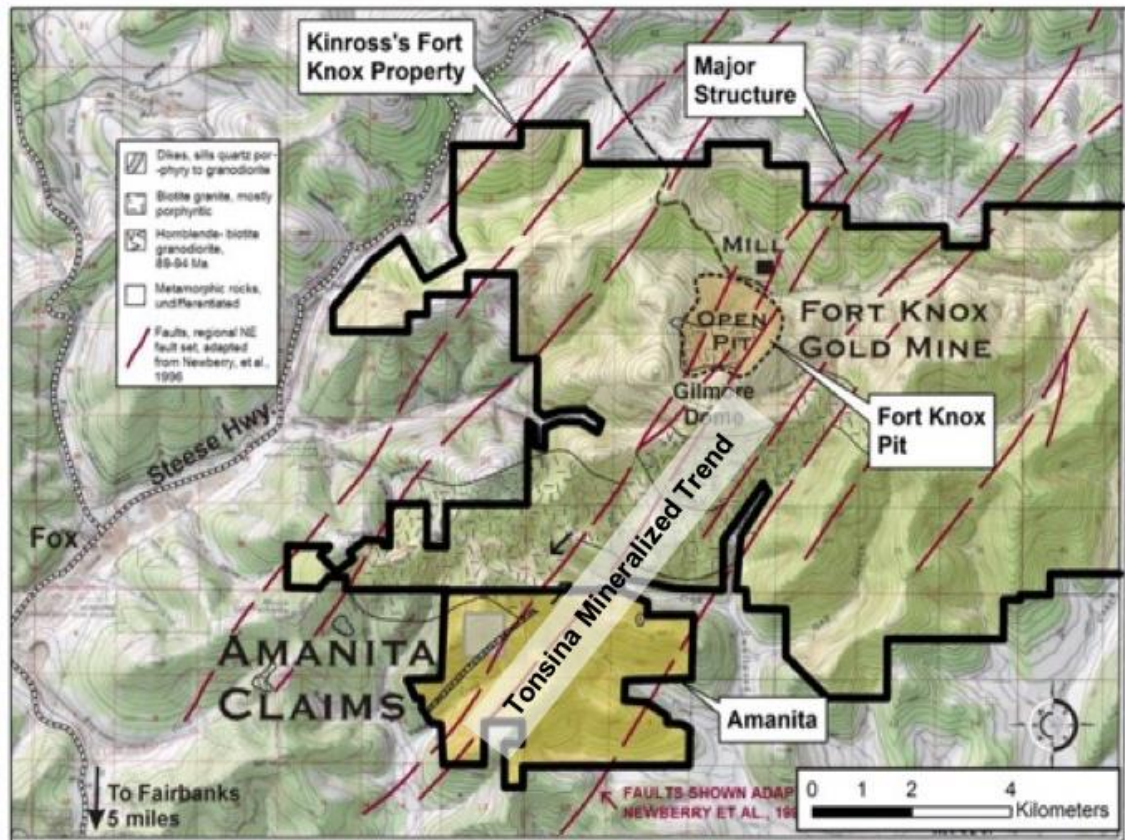


Figure 2: Amanita Property - Trench Location and Selected Historical Drill Hole Results

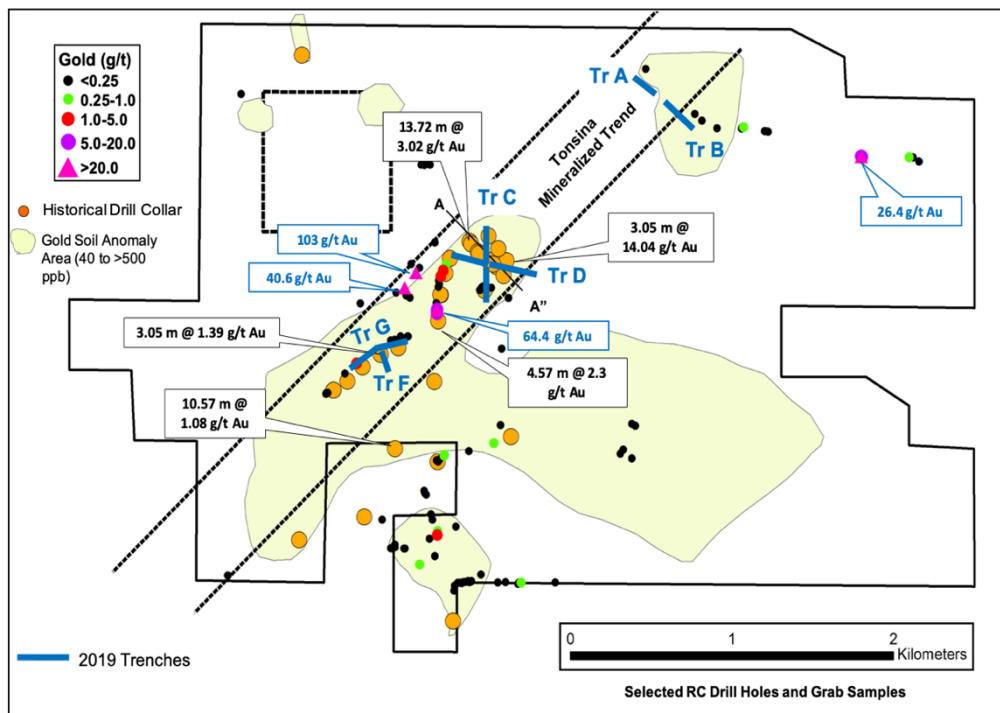


Figure 3: Golden Zone Property

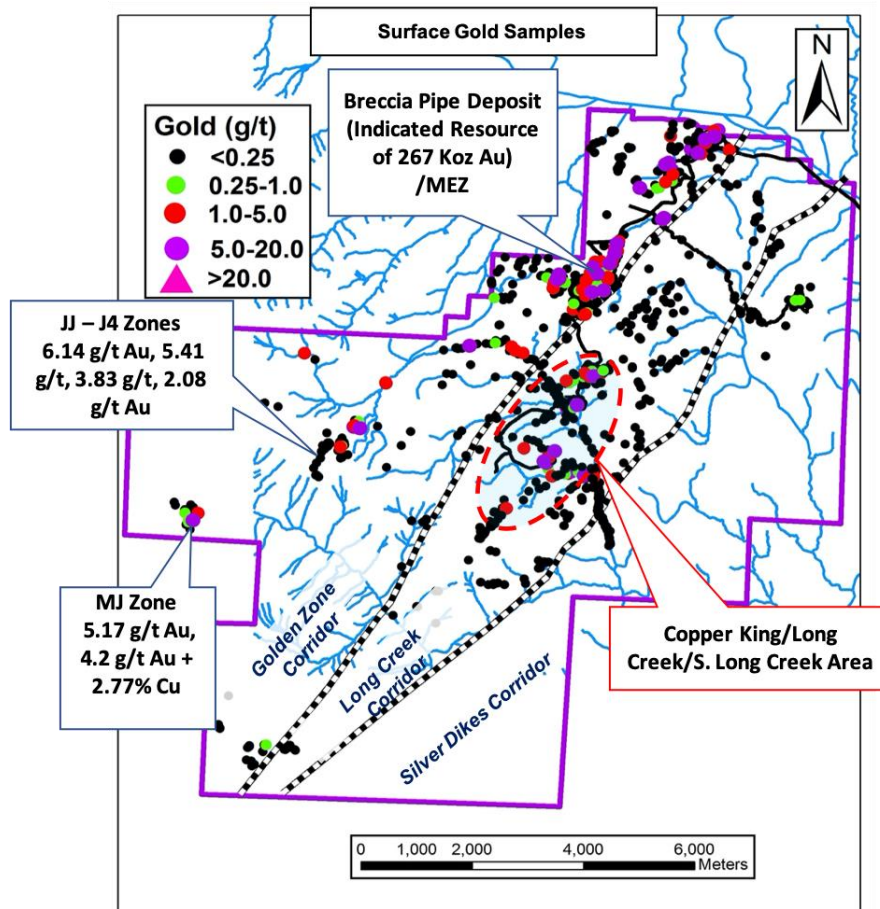


Figure 4: Breccia Pipe Deposit, MEZ and BLT Zones

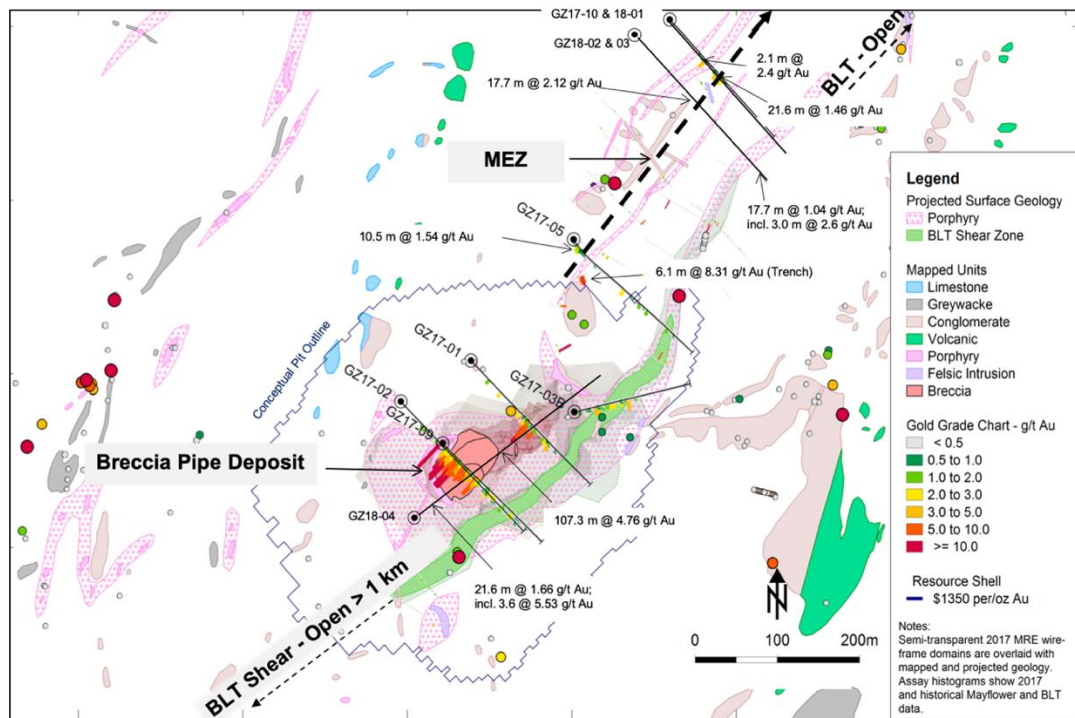


Figure 5: MEZ Longitudinal Section

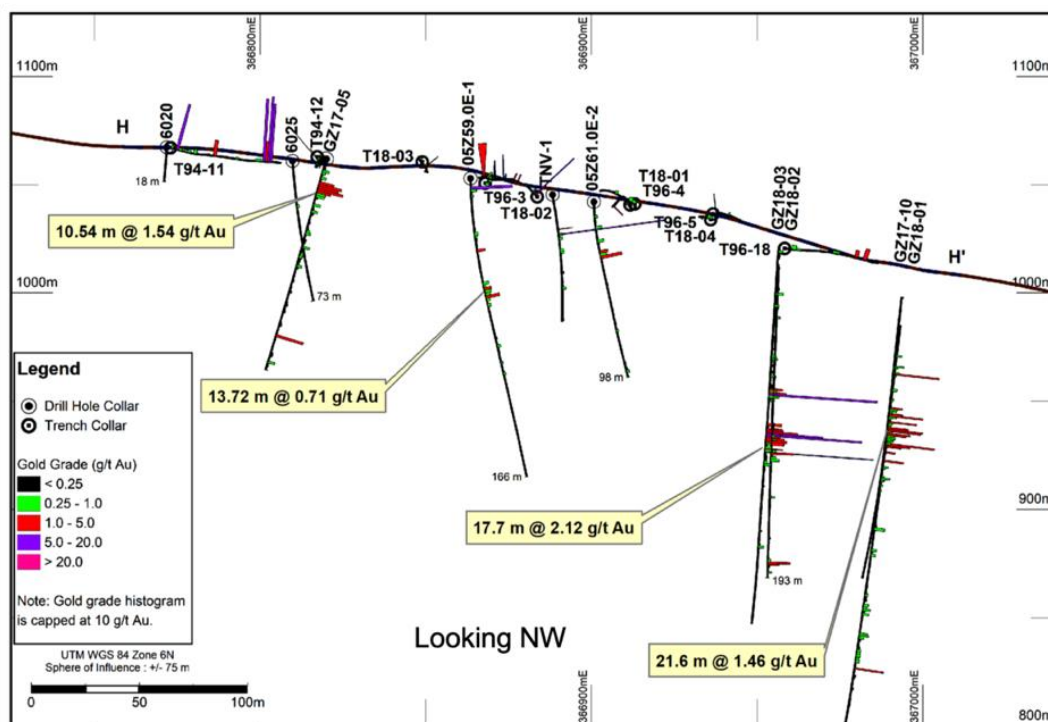
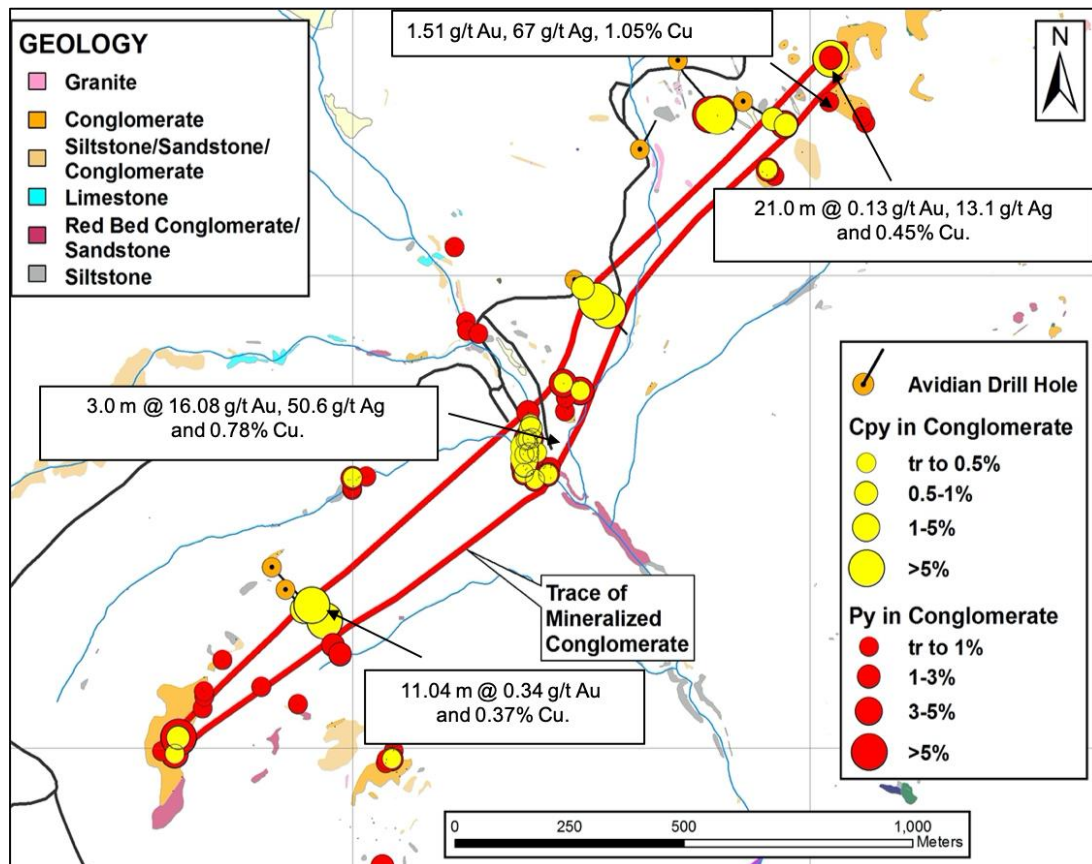


Figure 6: Conglomerate Target at Copper King/Long Creek Area



Quality Control/Quality Assurance

Sampling included insertion of certified standards and blanks into the stream of samples for chemical analysis. Every twentieth surface sample was a standard or a blank. Samples were prepared at ALS Global's laboratory in Fairbanks, Alaska and shipped to their Vancouver facility for gold analysis by fire assay and other elements by ICP analysis. Selected samples from Amanita were also analyzed by metallic screen analysis (see January 7, 2020 news release). ALS is a certified and accredited laboratory service. Gold results varied from below detection to a high of 52.6 g/t, silver from below detection to 28.3 g/t and copper ranged from below detection to a high of 2.77%.

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 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 the Amanita gold property which is adjacent to Kinross Gold's Fort Knox gold mine in Alaska and the Jungo gold/copper property in Nevada.

Avidian is the majority owner of High Tide Resources, a private company, that owns the base metal Strickland Property, the Black Raven gold-copper property and an option on the Labrador West Iron Ore property, all located in Newfoundland and Labrador, Canada.

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. 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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