



Avidian Extends Closing Of Non-Brokered Private Placement

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TORONTO, Ontario, May 28, 2021 – Avidian Gold Corp. (“**Avidian**” or the “**Company**”) (TSX-V: AVG & OTCQB: AVGDF) wishes to announce the TSX Venture Exchange (“**TSXV**”) has approved a 14 day extension to the closing of the Company’s private placement announced on April 26, 2021 (the “**Offering**”) to allow time to receive and process subscription agreements.

The Offering includes the sale of common shares of the Company issued on a “flow-through” basis pursuant to the Income Tax Act (Canada) (the “**FT Shares**”) at a price of \$0.18 per FT Share, for gross proceeds of up to \$2,500,000. The remainder of the Offering will comprise the sale of units of the Company (“**Units**”) at a price of \$0.15 per Unit for aggregate gross proceeds of up to \$6,000,000 when combined with the sale of FT Shares. Units will consist of one common share of the Company and a half warrant (a “**Warrant**”). Each full Warrant will entitle the holder to acquire a common share of the Company at \$0.20 for thirty-six (36) months. The Company reserves the right to up-size the Offering by 25%. The Offering is expected to close on or about June 9, 2021, subject to TSXV approval.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

About Avidian Gold Corp.

Avidian brings a disciplined and veteran team of project managers together with a focus on advanced stage gold exploration projects in Alaska. Avidian’s Golden Zone project 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 and the Amanita NE gold properties which are both adjacent to Kinross Gold’s Fort Knox gold mine in Alaska, and the Jungo gold-copper property in Nevada. *Technical Report on the Golden Zone Property, August 17, 2017, L. McGarry P.Geo & I. Trinder P.Geo, A.C.A Howe International Ltd.

High Tide is a private corporation that is focused on, and committed to, the development of advanced-stage mineral projects in Canada using industry best practices combined with a strong

social license from local communities. High Tide is earning a 100% interest the Labrador West Iron project located adjacent to IOC/Rio Tinto's 23 mtpy Carol Lake Mine in Labrador City, Labrador and owns a 100% interest in the Lac Pegma Copper-Nickel-Cobalt deposit located 50 kilometres southeast of Fermont, Quebec. High Tide is majority controlled by Avidian.

Further details on the Company and the individual projects, including the NI 43-101 Technical reports on the Golden Zone property and Labrador West Iron property can be found on the Company's website at www.avidiangold.com.

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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" which are not comprised of historical facts including statements regarding the use of proceeds. 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. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to anticipate and counteract the effects of COVID-19 pandemic on the business of the Company, including without limitation the effects of COVID-19 on the capital markets, commodity prices supply chain disruptions, restrictions on labour and workplace attendance and local and international travel, failure to receive requisite approvals in respect of the foregoing, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

