



Angus Gold Commences Geophysical Program at the Golden Sky Project, Wawa, Ontario

TORONTO, November 2, 2020 – ANGUS GOLD INC. (TSX-V: GUS | OTC: ANGVF) (“Angus” or the “Company”) is pleased to provide an update on its ongoing exploration program on the Company’s Golden Sky project near Wawa, Ontario. The Company has consolidated a 205-square-kilometre district-scale land package which lies between Wesdome Gold Mines’ two producing mines, Eagle River and Mishi.

The summer program was focussed on two high priority areas, the Dorset Gold Deposit and the Banded Iron Formation (“BIF”) Zone, which are both sites of historic gold discoveries. The Dorset Zone hosts a historic gold resource, while the BIF Zone has returned gold values of up to 14 g/t from outcrop but has seen very little follow-up exploration. Follow-up exploration programs, including ground geophysics, are now underway to generate targets for a drill program early in the new year.

Dorset Gold Deposit

On the Dorset Gold zone, summer field programs were successful in identifying high-grade gold mineralization, in outcrop, over a strike length of approximately two (2) kilometres west and along strike of the Dorset Gold Zone, and an additional one (1) kilometre east of Dorset. Structural modeling of the Dorset Zone, and the gold occurrences found along strike, suggest that the mineralization may contain steeply plunging “shoots” that could host higher-grade gold. Delineating these potential shoots will be the focus of first phase drilling programs. Results of the summer work confirmed the significant exploration potential along the shear zone hosting the Dorset gold deposit and work has now begun on geophysical and soil geochemical programs covering the full four (4) kilometre extent of the mineralized trend identified this summer. Drilling is expected to commence in the first half of 2021.

BIF Zone

Summer programs were also successful in confirming high-grade gold mineralization at the second target area approximately three (3) kilometres southwest of the Dorset deposit in the BIF Zone. Canadian BIF-hosted gold deposits are an attractive exploration target and are typified by large, high-grade gold mines such as Musselwhite, Meadowbank-Meliadine and Lupin, and projects like Back River. Very little historical work has been completed in the area of the Golden Sky BIF Zone and the high-grade gold occurrences make this a priority target given the significant number of gold occurrences in the BIF and the well developed gold systems identified in the surrounding greenstone. Geophysical and geochemical surveys have commenced over the areas identified in the summer program in preparation for drill programs to commence in 2021.



Regional

During the 2020 exploration season, the Company has also completed regional airborne geophysical and LIDAR surveys covering the entire Golden Sky project. These surveys have identified a number of new target areas outside of Dorset and BIF which will require follow-up in 2021. We are very encouraged by the number and quality of the gold targets, some of which are associated with historical gold occurrences, and will be expanding our exploration programs in the coming year to include a number of these new areas.

The Golden Sky Project

The Golden Sky Project is located within the Mishibishu Lake Greenstone Belt of Northern Ontario, an extension of the Greenstone Belt and host to the high-grade Eagle River Gold Mine of Wesdome Gold Mines Ltd (“**Wesdome**”). The project is located approximately 50 kilometres west of the town of Wawa and is situated immediately between the Eagle River underground mine and the Mishi open pit mine of Wesdome. The project is host to the near-surface Dorset Gold Zone, which contains a historic estimated resource (using a 0.50 g/t Au cut-off) consisting of an indicated resource of 40,000 ounces of gold (780,000 tonnes grading 1.4 g/t Au), and an inferred resource of 180,000 ounces of gold (4,760,000 tonnes grading 1.2 g/t Au). For greater details on the Golden Sky Project please refer to the NI 43-101 technical report for the Golden Sky Project entitled, “NI 43-101 Technical Report for the Wawa Proper Ontario, Canada” dated February 18, 2020 and available on the Company’s SEDAR profile.

Qualified Person

The scientific and technical content of this press release has been reviewed and approved by Gabrielle Hosein, P.Geo, who is a “Qualified Person” as defined by *National Instrument 43-101 - Standards of Disclosure for Mineral Projects* (“NI 43-101”).

About Angus Gold:

Angus Gold is a Canadian gold exploration company with a 205-square-kilometres land package located in north-central Ontario approximately 50 kilometres west of the town of Wawa and lies between Wesdome Gold Mines’ two producing mines.

ON BEHALF OF THE BOARD OF DIRECTORS

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