

Angus Gold Announces Workplace Incident at the Golden Sky Project

TORONTO, August 21, 2023 – ANGUS GOLD INC. (TSX-V: GUS | OTC: ANGVF) ("Angus" or the "Company") regrets to report that an incident occurred at its Golden Sky Project which resulted in the fatality of an employee working for an independent contractor.

The incident occurred while moving a drill on site. No other personnel were injured. The program is managed and undertaken by a third-party drilling operator. The Company is working with regulatory authorities in their review of the matter.

Breanne Beh, President and CEO of Angus Gold stated, "We are shocked and deeply saddened by this unforeseeable and tragic accident at our exploration site. The safety of our employees and contractors is our highest priority. On behalf of the entire team at Angus, we extend our deepest sympathies to the contractor's family, friends, and loved ones."

About Angus Gold:

Angus Gold Inc. is a Canadian mineral exploration company focused on the acquisition, exploration, and development of highly prospective gold properties. The Company's flagship project is the Golden Sky Project in Wawa, Ontario. The Project is immediately adjacent to the Eagle River Mine of Wesdome Gold Mines Ltd.

On behalf of Angus Gold Inc.,

Breanne Beh
President & Chief Executive Officer

INQUIRIES:

Email: <u>info@angusgold.com</u>

Phone: 647-259-1790

Company Website: www.angusgold.com

TSXV: GUS | USOTC: ANGVF

Forward-Looking Statements

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 release. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. 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 transactions contemplated by the Agreement, 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 forwardlooking information, whether as a result of new information, future events or otherwise, other than as required by law.