



Angus Gold Makes New High-Grade Gold Discovery West of Historic Dorset Resource Area, Intersects 7.0 g/t Au Over 12.4 Metres, including 21.7g/t Au Over 3.3 Metres

Highlights:

- **Angus Gold's best drill intercept to date**, 12.4 metres of mineralization grading 7.0 g/t Au, including 3.3 metres of 21.7 g/t Au in Hole GS24-136, 500m west of the historic Dorset resource area
- New style of mineralization with significant quartz-veining and **numerous instances of visible gold**
- **A follow-up drill program on this new high-grade discovery** is currently being planned for the upcoming Summer drill program
- Assays still pending from the Eagle River Splay Zone target drilling
- Summer drilling program on the BIF Gold Zone to commence next week

TORONTO, May 7, 2024 – ANGUS GOLD INC. (TSX-V: GUS | OTC: ANGVF) (“Angus” or the “Company”) is pleased to announce assay results from the remaining five (5) exploration holes that were completed on the Dorset Zone as part of its winter 2024 drill program at the Golden Sky Project in Wawa, Ontario. The new high-grade discovery, Hole GS24-136, was drilled along the most western section of the Dorset Zone that has been tested, to date, by the ongoing exploration program. The hole intersected 7.0 g/t Au over 12.4 metres, including 3.3 metres of 21.7 g/t Au and is hosted within a zone of abundant quartz veining that is not typical of the Dorset mineralization. Previous intervals of Dorset material are characterized by broad, disseminated mineralization within strongly altered zones that lack appreciable quartz veining. Hole 136 is at the western limit of our current drilling and the change in style may be indicating a transformation of the mineralized system towards a higher-grade system. The potential zone is open for approximately 2km to the west, along the interpreted trace of the shear zone and drilling is currently being planned to begin evaluating this new, high-grade, mineralized zone.

Breanne Beh, Chief Executive Officer of Angus, states: “This high-grade discovery on the Dorset trend is a remarkable achievement for our exploration team. This new zone remains completely open to the west, and at depth, and confirms the tremendous potential at Golden Sky to make additional gold discoveries, at higher grades, within this vastly underexplored area. What we are seeing in this new gold zone is a different style of mineralization, which suggests that we may be entering into a different phase of the deposit that could potentially support higher grade mineralization. This area has never been tested by historical work and we are excited to continue evaluating this potential. The planned summer drill program will focus on testing this structure along strike to the West.”



The current Dorset mineralized zone is characterized by albite, sericite and minor silica alteration with disseminated pyrite, pyrrhotite and arsenopyrite. The high-grade intercept in GS24-136 was hosted in a zone with increased quartz-veining and contained numerous grains of visible gold at 130m true depth. GS24-136 represents a new area in which Angus can continue to focus on improving the grade and size of the Dorset Gold Zone. A follow-up drill program will be planned for the summer of 2024 to focus on this new high-grade zone at Dorset's most western edge. Three additional holes, GS24-130, GS24-133 and GS24-134 were drilled along Angus' western extension of the Dorset zone and were planned to test two hypothesized trends of the gold zone in this area. Of these three holes, anomalous mineralization of 1.2 g/t Au over 7.0 metres was intersected in GS24-133. Hole GS24-129 was drilled to the south of the deposit to test for the strike extension of a secondary gold bearing structure with no anomalous results.

Selected drill results from the 5 holes at the Golden Sky drilling program are, as follows:

Hole Number	From (m)	To (m)	Length (m)	Au g/t	Area
GS-24-133	18.0	19.0	1.0	2.5	Dorset West Exploration
GS-24-133	151.0	158.0	7.0	1.2	
including	156.0	157.0	1.0	2.2	
GS-24-136	156.40	168.8	12.4	7.0	Dorset West Exploration
including	156.4	158.7	2.3	5.4	
including	162.3	165.6	3.3	21.7	

(1) Assay results presented over core length. Additional drilling will be necessary to constrain the true width of the mineralized envelope of the gold system.

The ongoing drill program on the Company's 100%-owned Golden Sky Project is focused on the Dorset Gold Zone, which hosts a historic gold resource; the BIF Zone, a new gold zone discovery in a large banded iron formation; as well as the Eagle River Splay deformation zone, which shows potential for another extensive gold system. Angus' drill programs on the Dorset Gold Zone have been successful at extending the strike length of the previously modelled zone from 750 metres to 1.7 kilometres.

The Dorset Gold Zone contains a historic estimated indicated resource (using a 0.50 g/t Au cut-off) of 40,000 ounces of gold grading 1.4 g/t Au, and an inferred resource of 180,000 ounces of gold grading 1.2 g/t Au. The Dorset Zone lies within the Mishi Creek Deformation Zone ("MCDZ"). The MCDZ can be traced for at least 7 kilometres within the Golden Sky project and has seen very little historic exploration along most of its strike length.

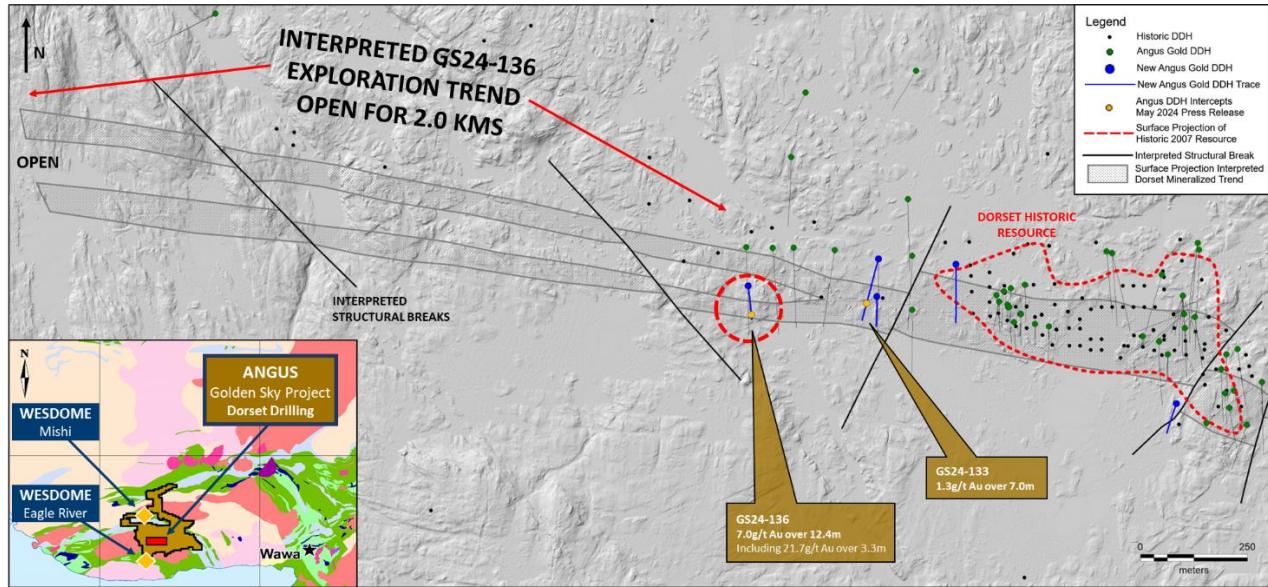


Figure 1: Surface Map – Dorset Gold Trend new drilling, Golden Sky Project Location Map.

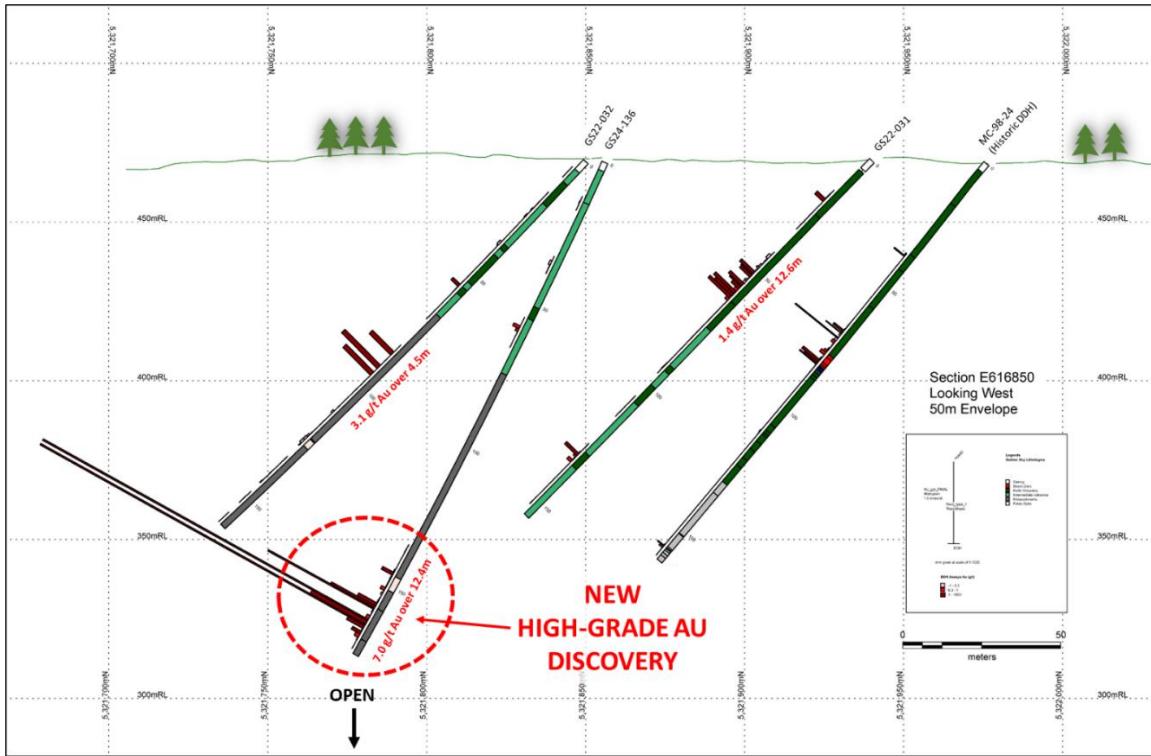


Figure 2: Section line 616850 showing the high-grade intercept in GS24-136.

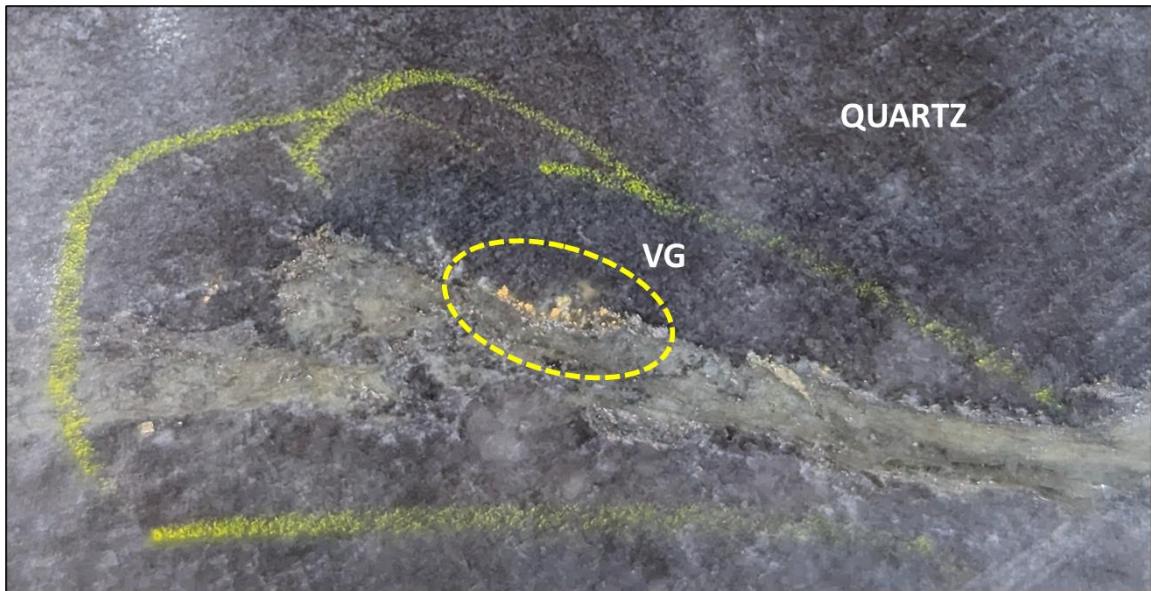


Figure 3: Core photo of visible gold in GS24-136 @164.3m.



The Golden Sky Project

The 100%-owned Golden Sky Project is located within the Mishibishu Lake Greenstone Belt of Northern Ontario, which is host Wesdome's high-grade Eagle River and the Mishi open-pit gold mines. The Company's 290-square-kilometres land package is located approximately 50 kilometres west of the town of Wawa and is situated immediately between the two Wesdome mines. 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 Wawa Property 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 Breanne Beh, P.Geo, who is a "Qualified Person" *as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects* ("NI 43-101") and Chief Geologist for the Company.

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
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Forward-Looking Statements

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