

Angus Ventures to Acquire Wawa Properties, Ontario

December 27, 2019 – ANGUS VENTURES INC. (TSX-V: GUS) (“Angus” or the “Company”) is pleased to announce that it has entered into an agreement with Talisker Gold Corp. (“Talisker”) pursuant to which it will acquire a 100% interest in the Wawa Properties of Talisker, including its option earn-in properties, for \$600,000 in cash and the issuance of 4,000,000 common shares of Angus (the “Transaction”).

The Wawa Properties are located within the prolific Mishibishu Lake Greenstone Belt of Northern Ontario, which forms part of the Wawa Subprovince and is host to the high-grade Eagle River 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 property is host to the near-surface Dorset Gold Zone, which contains an historic estimated resource.

The consolidated 100-square-kilometre property package in Wawa brings significant exploration upside for expansion of existing mineralization and new discoveries.

Patrick Langlois, CEO of Angus, states, “The project follows a proven strategy of acquiring underexplored areas within producing belts and applying focussed exploration programs to unlock value. We have had success with this formula in the past and we look forward to beginning exploration in Q1 of 2020 on the Mishibishu Belt.”

The Transaction

At closing, in a series of transactions, Angus will acquire the following interests (the “Project”):

- 100% interest in 141 mining claims from Talisker totaling 22.9-square-kilometres.
- option to earn a 100% interest in 202 mining claims from IAMGOLD Corporation’s (“IAMGOLD”) Mishi Property, representing 37.9-square-kilometres. Angus may earn a 100% interest in the Mishi Property by spending an aggregate of \$1,500,000 on exploration expenditures before September 25, 2023.
- option to earn a 100% interest mining in 188 mining claims from Exiro Minerals Corp. (“Exiro”) totaling 40.5-square-kilometres. Angus may earn a 100% interest in Exiro’s mineral claims by making cash payments of \$20,000 and issuing \$45,000 of Angus shares.

The Project

The Project is located in the Mishibishu Lake Greenstone Belt of Northern Ontario (“MLGB”), an extension of the prolific Abitibi Greenstone Belt and host to the high-grade Eagle River Mine of Wesdome. The Project is situated in north-central Ontario approximately 50 kilometres west of the town of Wawa and hosts the Dorset Zone, which was discovered in 2006.

Work in the area was stimulated by the discovery of the high-grade Eagle River Mine, which commenced production in 1995. However, most of the exploration work in the area of the Project claims was conducted between 2005 – 2007 and included airborne geophysical surveying,

trenching, and the completion of 92 diamond drill holes, which resulted in the discovery of the Dorset Zone in 2006. Highlights from the drilling of the Dorset Zone included 47 intersections of at least 1.5 g/t Au that ranged in length from 1.0 metres to 19.1 metres. Results of this drilling were used to compile an historic resource estimate (using a 0.50 g Au/t cut-off) consisting of an indicated resource of 40,000 ounces of gold (780,000 tonnes grading 1.42 g/t Au), and an inferred resource of 180,000 ounces of gold (4,760,000 tonnes grading 1.19 g/t Au). The historic estimate was prepared by G. Cavey, P.Geo and Gary Giroux P.Eng in December 2007 in a technical report. Angus considers the historic estimate to be relevant and reliable given that it was prepared under NI 43-101 standards and there has been no further work or historic estimates completed since that time. Angus is not treating the historic estimate as current as a Qualified Person has not completed sufficient work to classify the historic estimate as current, although it is believed that minimal work would be required by a Qualified Person to verify and upgrade the historic estimate to current.

SUMMARY OF THE DORSET HISTORIC MINERAL RESOURCE ESTIMATE

Dorset – Indicated Resource				Dorset – Inferred Resource			
Cut-off Au (g/t)	(tonnes)	Grade Au (g/t)	Ounces Gold	Cut-off Au (g/t)	Tonnes	Grade Au (g/t)	Ounces Gold
0.50	780,000	1.42	40,000	0.50	4,760,000	1.19	180,000
1.00	540,000	1.71	30,000	1.00	2,580,000	1.58	130,000
1.50	290,000	2.12	20,000	1.50	1,180,000	2.00	80,000

* This historic resource estimate was independently prepared by Cavey and Giroux (2007) in accordance with National Instrument 43-101 dated December 2007.

HIGHLIGHTS 2006-2007 DRILL PROGRAMS

Hole	From (m)	To (m)	Width (m) ¹	Grade (g/t) Au	Gold Zone
MC-06-36	81.3	92.4	11.1	1.9	A
MC-06-51	126.2	138.7	12.5	3.3	A
MC-06-54	151.0	170.1	19.1	1.9	A
MC-07-62	182.8	200.8	18.0	2.6	A
MC-07-69	97.7	109.5	11.8	2.1	A
MC-07-76	260.3	273.7	13.4	2.0	A
MC-07-92	99.4	113.1	13.7	2.4	B
MC-07-93	38.5	46.0	7.5	2.8	B
MC-07-94	126.0	138.5	12.5	1.6	A
MC-07-98	156.9	170.5	13.6	1.8	A
MC07-101	140.7	150.6	9.9	1.9	A
MC07-116	22.5	28.5	6.0	3.0	B

¹ Width, measured in meters, represents core length.

² The true width is estimated to be approximately 70% - 90% of drill interval.

Gold mineralization in the MLGB is localized within regionally extensive, steeply dipping deformation zones consisting of anastomosing ductile and brittle-ductile shear zones. Gold is most concentrated in quartz veins of varying sizes and orientations within these deformation zones. Numerous gold showings, prospects and deposits occur within a series of west-northwest trending deformation zones both on and adjacent to the Dorset Zone.

The Mishi property, optioned from IAMGOLD, is adjacent to the Dorset Zone property and is largely unexplored. Wesdome's Eagle River Mine, the largest gold deposit discovered in the MLGB to date, is within 1 kilometre of the Property's southern boundary and is located along the same shear zone. The Eagle River Mine has produced over 1 million ounces of gold at 9.1 g/t Au to-date (source: <https://www.wesdome.com/operations/eagle-river-complex/>). Wesdome's mineral processing facilities is located adjacent to the Project and permitted at 1,200 tonnes per day. It is noted that geological information on the Mishi Property is limited and that the Qualified Person has been unable at this time to determine the significance of the above information on the Eagle River Mine. Accordingly, there is no assurance that the information is necessarily indicative of the mineralization on the Wawa Properties.

The Transaction is subject to approval of the TSX Venture Exchange.

Financial Advisors

Medalist Capital Ltd. is acting as financial advisor to the Company in connection with the Transaction and will receive an advisory fee through the issuance of 400,000 common shares of the Company in accordance with the policies of, and subject to approval of, the TSX Venture Exchange.

Qualified Person

The scientific and technical content of this press release has been reviewed, prepared 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")*.

About Angus Ventures:

Angus Ventures Inc. is a Canadian gold exploration company focused on the acquisition, exploration and development of mineral properties.

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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: failure to receive requisite approvals in respect of the Transaction, 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.