



**Angus Gold doubles strike length with a 450 metres step-out west of the Dorset Gold Zone, intersecting 1.4 g/t Au over 12.6 metres**

**Highlights:**

- The 2022 drill program on the Dorset Gold deposit was successful in **doubling the strike length of gold mineralization** outside of the historic resource area from 750 metres to 1.7 kilometres
- Step-out **drilling approximately 450 metres west of the Dorset Zone** resource area intersected **significant gold mineralization** grading up to **1.4 g/t Au over 12.6 metres**, including 2.9 g/t Au over 3.0 metres, and **3.1 g/t Au over 4.5 metres**, including 5.3 g/t Au over 1.5 metres. This follows previously released results (see news release date February 1, 2023), which extended the Dorset Zone an additional 500 metres to the east, with an intersection of 1.3 g/t Au over 52.0 metres, including 4.1 g/t Au over 12 metres
- Drilling within the Dorset Gold Zone resource area **continues to confirm high-grade potential returning 3.4 g/t Au over 5.1 metres** within a broader mineralized zone of 1.5 g/t Au over 22.0 metres and **2.6 g/t Au over 10.0 metres** within a broader mineralized zone of 1.7 g/t Au over 17.0 metres
- Also, the 2023 Winter drilling program at Dorset has been completed. The program consisted of 4,500 metres in 22 holes and was focused on expanding the Dorset Gold Zone, delineating higher grade mineralization and infilling between the historic mineral resource and the new East and West step-out discoveries

**TORONTO, March 14, 2023** – **ANGUS GOLD INC. (TSX-V: GUS | OTC: ANGVF)** (“Angus” or the “Company”) is pleased to announce the third and final set of assay results from its 2022 drill program at the Golden Sky Project in Wawa, Ontario. Results from fifteen (15) holes were successful in confirming the extension of the strike length of the Dorset Gold Zone 450 metres to the west. Hole GS-22-31 which intersected 1.4 g/t Au over 12.6 metres including 2.9 g/t Au over 3.0 metres, and GS-22-32 which intersected 3.1 g/t Au over 4.5 metres including 5.3 g/t Au over 1.5 metres, were drilled as a fence from north to south, 450 metres west of the historic Dorset resource. These holes were testing a newly interpreted structural model of the Dorset Gold Zone and were successful in identifying its potential western extension. This western extension in combination with the eastern extension (see news release dated February 1st, 2023) extends the strike length of the Dorset Gold Zone by almost one kilometre. Angus is in the process of working to define the full strike length of the gold mineralized system at Dorset that lies within the Mishi Creek Deformation Zone (“MCDZ”), including infill drilling between the new step out holes and the historic resource. The MCDZ can be traced for at least seven kilometres within the Golden Sky project. Holes GS-22-57 and GS-22-58 were both drilled within Dorset Gold Zone and were planned to target higher grade material. Hole GS-22-57 was successful in intersecting a thick



interval of gold mineralization of 1.5 g/t Au over 22.0 metres including a high-grade interval of 3.4 g/t over 5.1 metres, and has improved the results from adjacent holes used to calculate the 2007 resource. Similarly, GS-22-58 has returned an interval of 2.6 g/t Au over 10.0 metres within a broader mineralized zone of 1.7 g/t Au over 17.0 metres has also improved the results from adjacent holes. The Dorset Gold Zone contains a historic estimated resource (using a 0.50 g/t Au cut-off) of an indicated resource of 40,000 ounces grading 1.4 g/t Au, and an inferred resource of 180,000 ounces grading 1.2 g/t Au.

Steve Burleton, Chief Executive Officer of Angus, states: “The most recent results at Dorset are extremely encouraging for a number of reasons. In addition to increasing grade and continuity of the Dorset Gold Zone, we are showing the potential of more than doubling the existing strike length of the historic resource. Our work at Dorset is now focused on two things, continued delineation of the higher-grade material and infilling back from the two large step out sections in advance of a potential resource update. Our goal is to advance the size and quality of Dorset to demonstrate the incredible potential we see on this structure. With a fully-functioning, self-contained camp on site we have also increased our productivity and are looking forward to accelerating our growth of Golden Sky in 2023, including the upcoming drill program on our BIF Gold Zone and the new Splay Zone to the south of the BIF. We have just completed our winter geophysical program and are in the process of defining numerous new drill targets to be tested in 2023.”

The ongoing drill program at Golden Sky focuses on two target areas within the property: the Dorset Gold Zone, which hosts a gold resource and the BIF Zone, new gold zone discovery in a large banded iron formation.

Selected drill results from holes GS-22-31 to GS-22-58 at the Golden Sky drilling program are, as follows:

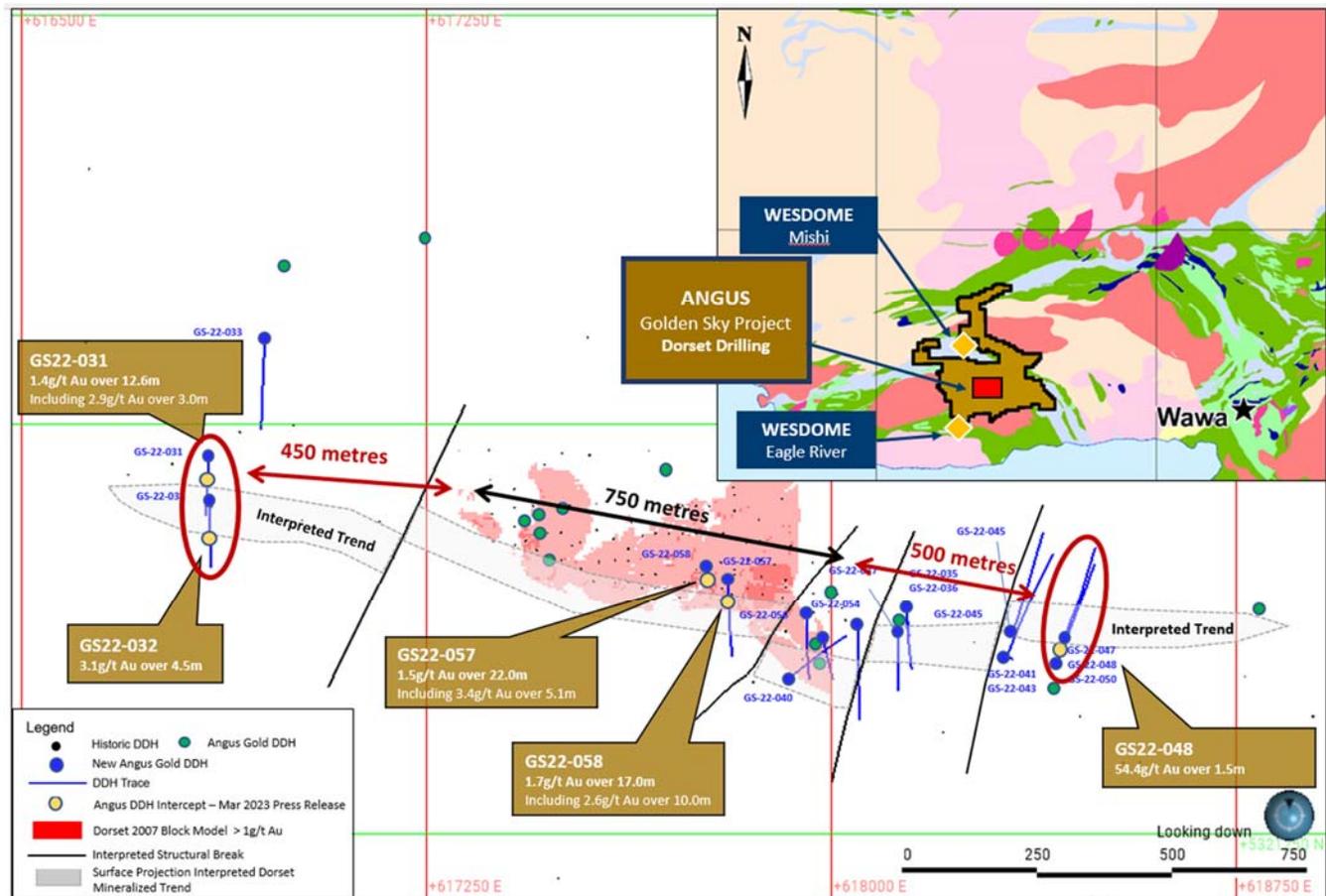
Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Area
GS-22-31	18.8	20.0	1.2	1.2	Dorset West Exploration
GS-22-31	50.7	63.3	12.6	1.4	
including	59.3	62.3	3.0	2.9	
GS-22-31	130.4	131.4	1.0	1.8	
GS-22-32	55.2	56.2	1.0	1.1	Dorset West Exploration
GS-22-32	85.0	86.5	1.5	3.2	
GS-22-32	91.0	95.5	4.5	3.1	
including	91.0	92.5	1.5	5.3	
including	94.0	95.5	1.5	4.1	
GS-22-37	30.0	31.0	1.0	0.8	Dorset



Hole Number	From (m)	To (m)	Length (m)	Gold (g/t)	Area
GS-22-37	137.0	138.0	1.0	0.8	
GS-22-38	60.0	62.0	2.0	0.9	Dorset
GS-22-38	216.0	223.0	7.0	0.6	
including	217.5	219.0	1.5	1.6	
GS-22-39	62.30	63.3	1.0	0.6	Dorset
GS-22-39	72.0	73.3	1.3	1.0	
GS-22-41	178.70	180.0	1.3	1.6	Dorset
GS-22-44	138.0	139.5	1.5	2.2	Dorset
GS-22-45	<i>No anomalous results</i>				Dorset
GS-22-48	<b>7.5</b>	<b>9.0</b>	<b>1.5</b>	<b>54.4</b>	Dorset East Exploration
GS-22-48	265.0	266.0	1.0	1.4	
GS-22-50	176.9	178.0	1.1	0.5	Dorset
GS-22-51	<i>No anomalous results</i>				Marten Zone
GS-22-53	2.1	3.0	0.9	1.4	Marten Zone
GS-22-53	69.0	70.5	1.5	0.8	
GS-22-56	86.8	94.6	7.8	0.7	Dorset
including	92.6	93.6	1.0	3.3	
GS-22-56	107.5	117.5	10.0	0.3	
including	109.0	113.0	4.0	0.5	
GS-22-57	<b>44.0</b>	<b>66.0</b>	<b>22.0</b>	<b>1.5</b>	Dorset
including	<b>45.0</b>	<b>57.0</b>	<b>12.0</b>	<b>2.5</b>	
including	<b>45.9</b>	<b>51.0</b>	<b>5.1</b>	<b>3.4</b>	
including	45.9	47.0	1.1	5.5	
GS-22-57	87.5	97.8	10.3	0.6	
GS-22-58	<b>75.0</b>	<b>92.0</b>	<b>17.0</b>	<b>1.7</b>	Dorset
including	<b>81.0</b>	<b>91.0</b>	<b>10.0</b>	<b>2.6</b>	

(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.

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



The 2022 drill program at the Dorset Gold Zone was designed to test exploration targets to the east and west of the historic resource using newly interpreted structural offsets that suggest the Au-mineralizing system has a longer strike length than had previously been defined. Angus’ high-definition magnetics survey, flown in 2020, in addition to grab samples collected during the Angus field programs were used to select drill targets for the 2022 step-out drill program. The last resource calculated on the Dorset Gold Zone was completed in 2007.

The following is a summary of drill placement and assay results for completion of the 2022 Golden Sky Project exploration program.

Holes GS-22-31 and GS-22-32 were drilled as a fence over a coincident IP geophysical anomaly and an outcrop sample collected in 2020 that assayed 7.75 g/t Au. Results from these holes were



used to plan the recently completed 2023 Dorset drilling program and to lay the groundwork for a future resource update.

Hole GS-22-48 was drilled 425 metres east of the historic Dorset resource. The mineralized zone was intersected near surface and will be used in conjunction with the previously released GS-22-47 to vector follow-up drilling, along strike, to the east of the Dorset Gold Zone.

Holes GS-22-51 and GS-22-53 were Angus' first exploration holes drilled within the Marten Zone, a deformation zone that is subparallel to the Dorset Zone, located approximately 900 metres to the south-east.

Holes GS-22-57 and GS-22-58 were drilled within the Dorset Gold Zone resource area. The holes were designed to test high-grade ore shoots. Both holes were successful in improving upon results in the adjacent drill holes that were used to calculate the 2007 Dorset resource and have provided important information regarding the orientation of high-grade mineralization within the Dorset Gold Zone.

### **The Golden Sky Project**

The 100%-owned Golden Sky Project is located within the Mishibishu Lake Greenstone Belt of Northern Ontario, which is host to the high-grade Eagle River and the Mishi open-pit gold mines of Wesdome Gold Mines Ltd. (“**Wesdome**”). The Company's 234-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.Geol, 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.

Directors and insiders currently approximately own 41.2%, Delbrook Capital Advisors Inc. 15.8% and New Gold Inc. 9.7%, each based on the current issued and outstanding common shares of the Company on a non-diluted basis.

On behalf of Angus Gold Inc.,

Steve Burleton  
Chief Executive Officer and Director

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#### Forward-Looking Statements

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