



Angus Gold Intersects More High-Grade Intervals of up to 5.1 g/t Au Over 8.0 Metres at the Dorset Gold Zone, Golden Sky Project

Highlights:

- Winter 2023 infill drilling program at the Dorset Zone intersected **significant gold mineralization** including **5.1 g/t Au over 8.0 metres** within a broader zone of 2.8 g/t Au over 16.0 metres and **3.4 g/t Au over 6.0 metres** within a wider interval of 2.2 g/t Au over 16.0 metres
- Nine (9) of the final fifteen (15) winter drill holes were completed as infill holes on the **Dorset Zone** resource area and all holes intersected gold mineralization
- The 2023 Summer drilling program focused on the Banded Iron Formation is scheduled to begin on June 8th and will test **new exploration targets** generated by the extensive ground geophysics programs completed earlier this year

TORONTO, June 7, 2023 – ANGUS GOLD INC. (TSX-V: GUS | OTC: ANGVF) (“**Angus**” or the “**Company**”) is pleased to announce assay results from the final (15) fifteen holes of its winter 2023 drill program at the Golden Sky Project in Wawa, Ontario. Nine of the fifteen holes were drilled as infill holes at 25-metre spacing within the historic resource area and were planned to test for the potential of high-grade ore shoots within the Dorset Gold Zone based on a newly interpreted geologic model. Results from all nine (9) holes were successful at intersecting Dorset style Au mineralization within the Dorset Zone resource area and in some areas has significantly improved upon the historic drilling results, including GS-23-73, which intersected 2.8 g/t Au over 16.0 metres, including 5.1 g/t Au over 8.0 metres, and GS-23-72, which returned an interval of 2.2 g/t Au over 16.0 metres including 3.4 g/t Au over 6.0 metres and 5.6 g/t Au over 1.0 metre. Additionally, three (3) holes and one (1) drillhole extension were completed on the Dorset East strike extension area with hole GS-23-77 intersecting 1.0g/t Au over 10.0 meters. Results from the winter drilling continue to help delineate new areas of Dorset-style mineralization.

Steve Burleton, Chief Executive Officer of Angus, states: “We are extremely pleased with the results from the winter 2023 drilling program. Our key objectives at the Dorset Zone continue to be strike extension and discovery of higher-grade zones within Dorset, and this program was successful on both counts. These results also demonstrate that we can improve upon the historic results from Dorset, which bodes well for future resource estimates. We are excited to begin our summer 2023 drilling program this week, which will see two drills focused on the BIF Gold Zone and some new regional exploration targets including the Splay Zone target to the south of the BIF. Our winter geophysical program was a tremendous success, generating numerous new targets in both the BIF and the Splay Zone. We now have almost full geophysical coverage across these



areas and will begin the exciting task of making more gold discoveries. We look forward to the months ahead and will keep investors informed as results come in.”

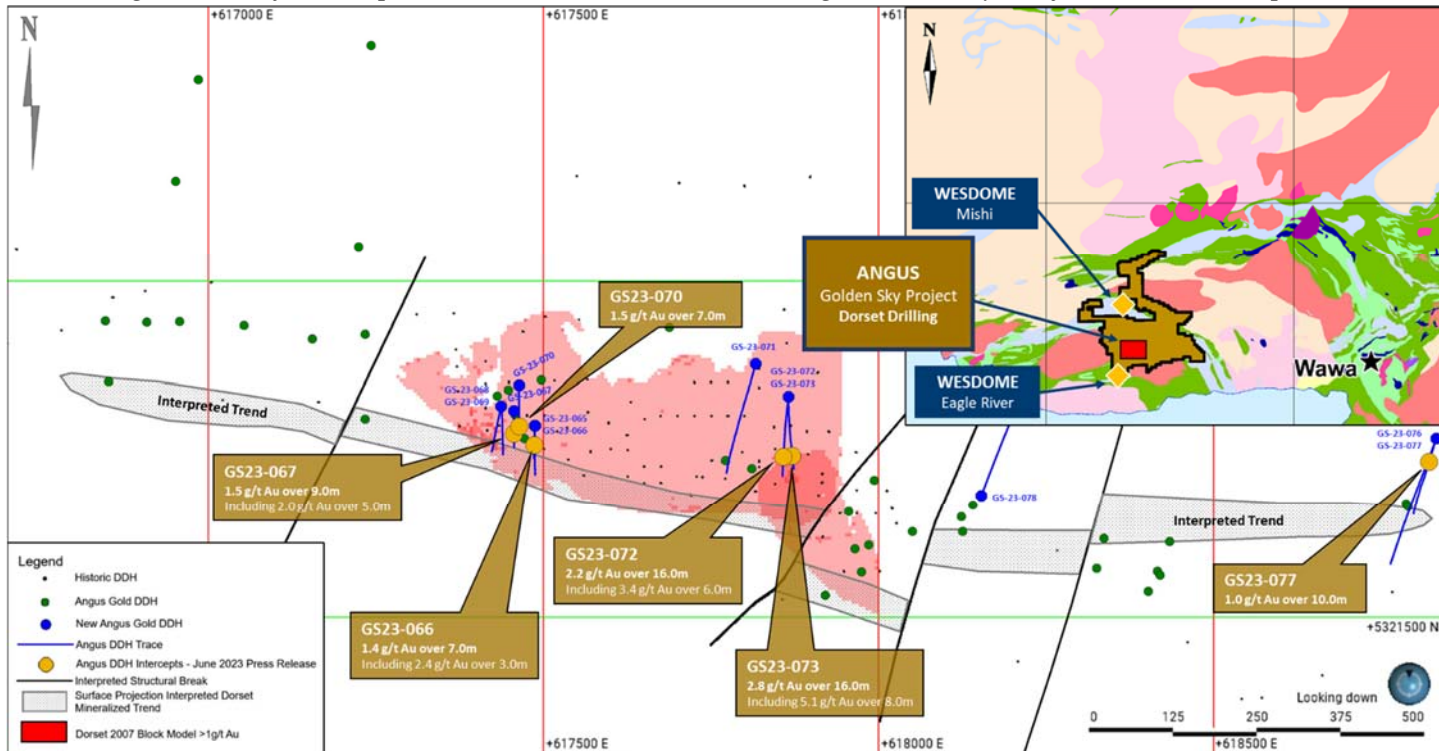
The ongoing drill program at Golden Sky focuses on two target areas within the property: the Dorset Gold Zone which hosts a gold resource; and the BIF Zone a new gold zone discovery in a large banded iron formation. The summer 2023 drilling program is scheduled to begin early June and will focus on the newly discovered BIF Zone while also testing parallel trends on the 6 kilometres of strike length of banded iron formation present at the Golden Sky property. In addition, Angus will be drilling new exploration targets that have been generated outside of the Dorset and BIF Zones courtesy of the extensive ground geophysics program that was completed earlier this year.

Selected drill results from the 15 holes at the Golden Sky drilling program are, as follows:

Hole Number	From (m)	To (m)	Length (m)	Au g/t	Area
GS-23-065	53.0	57.9	4.9	1.1	Dorset
GS-23-066	63.0	70.0	7.0	1.4	Dorset
including	64.0	67.0	3.0	2.4	
GS-23-067	67.0	76.0	9.0	1.5	Dorset
including	68.0	73.0	5.0	2.0	
including	68.0	71.0	3.0	2.5	
GS-23-070	98.0	105.0	7.0	1.5	Dorset
including	99.0	100.0	1.0	2.4	
including	102.0	103.0	1.0	2.4	
GS-23-071	177.0	186.0	9.0	0.9	Dorset
including	178.0	184.0	6.0	1.2	
GS-23-071	189.0	195.0	6.0	0.9	
including	191.0	194.0	3.0	1.6	
including	192.2	193.1	0.9	3.3	Dorset
GS-23-072	171.0	187.0	16.0	2.2	
including	173.0	179.0	6.0	3.4	
including	173.0	174.0	1.0	5.6	Dorset
GS-23-073	181.0	197.0	16.0	2.8	
including	184.0	192.0	8.0	5.1	Dorset
GS-23-077	83.0	93.0	10.0	1.0	

(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 Dorset Gold Zone contains a historic estimated indicated resource (using a 0.50 g/t Au cut-off) of 40,000 ounces grading 1.4 g/t Au, and an inferred resource of 180,000 ounces grading 1.2 g/t Au. Angus’ 2023 winter drilling program was focused on testing strike length extension of the Dorset Zone while also targeting high-grade material within the historic resource area for a future resource update. 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 is extremely under explored.

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.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.

Directors and insiders currently approximately own 36.8%, Delbrook Capital Advisors Inc. 16.4% and New Gold Inc. 9.9%, 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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