



Angus Gold Intersects Additional High-Grade Intervals of up to 5.1 g/t Au Over 3.8 Metres at the Dorset Gold Zone, Golden Sky Project

Highlights:

- Three (3) infill drill holes were completed along the new Dorset East strike extension and continue to confirm that the Dorset Gold Zone is a larger, and higher-grade, gold system than was previously understood
- **Results continue to intersect a consistent, mineralized system along the 1.7 kilometres of newly defined strike length:**
 - **3.8 metres of mineralization grading 5.32 g/t Au**, including 2.7 metres of 6.83 g/t Au in Hole GS23-093;
 - **4.5 metres of 1.7 g/t Au** in Hole GS23-097;
- Assays expected shortly for surface work on the Banded Iron Formation (“BIF”) gold zone as part of the Summer 2023 program
- Fall drilling program on new gold targets just north of Wesdome’s Eagle River Mine to commence this month

TORONTO, October 11, 2023 – **ANGUS GOLD INC. (TSX-V: GUS | OTC: ANGVF)** (“**Angus**” or the “**Company**”) is pleased to announce assay results from the final (3) three holes of its summer 2023 drill program at the Golden Sky Project in Wawa, Ontario. The three holes were drilled as part of an infill drill program along the newly discovered eastern extension of the Dorset Gold Zone. Results from all three (3) holes were successful at intersecting Dorset style gold mineralization along the newly defined eastern trend of the deposit. The holes were planned specifically to help understand the orientation of the eastern strike extension of the Dorset Zone, and were targeted using Angus’ structural interpretation. The results from holes GS23-093, which intersected 5.32 g/t Au over 3.8 metres, and GS23-097, which intersected 1.7 g/t Au over 4.5 metres, were particularly encouraging because they confirmed the continued presence of the Au zone and can be coupled with results from GS22-047 to better understand its orientation.

Breanne Beh, Chief Executive Officer of Angus, states: “We are extremely pleased with these encouraging results from the summer 2023 drilling on the Dorset Zone. The program was successful in intersecting the Dorset Zone exactly where our models predicted, and demonstrates the potential to continue to confidently build the Dorset Gold Zone in terms of size and grade. As we continue to refine our models at Dorset and the BIF, we are excited to begin our fall 2023 drilling program next week, which will see one drill focused on new regional exploration targets at the Eagle River Splay exploration area located just north of Wesdome’s Eagle River Mine.”



The ongoing drill program at Golden Sky will focus on the Dorset Gold Zone, which hosts a gold resource; the BIF Zone, a new gold zone discovery in a large banded iron formation; as well as new targets identified by regional exploration. The 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. In addition, Angus has been working to improve upon the grade that was modelled for the 2007 resource.

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. 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.

Selected drill results from the 3 holes at the Golden Sky drilling program are, as follows:

Hole Number	From (m)	To (m)	Length (m)	Au g/t	Area
GS-23-093	128.0	131.8	3.8	5.3	Dorset East
including	129.1	131.8	2.7	6.8	
GS-23-093	176.0	177.5	1.5	1.6	
GS-23-093	179.0	180.0	1.0	2.0	
GS-23-097	131.0	135.5	4.5	1.7	Dorset East

(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.

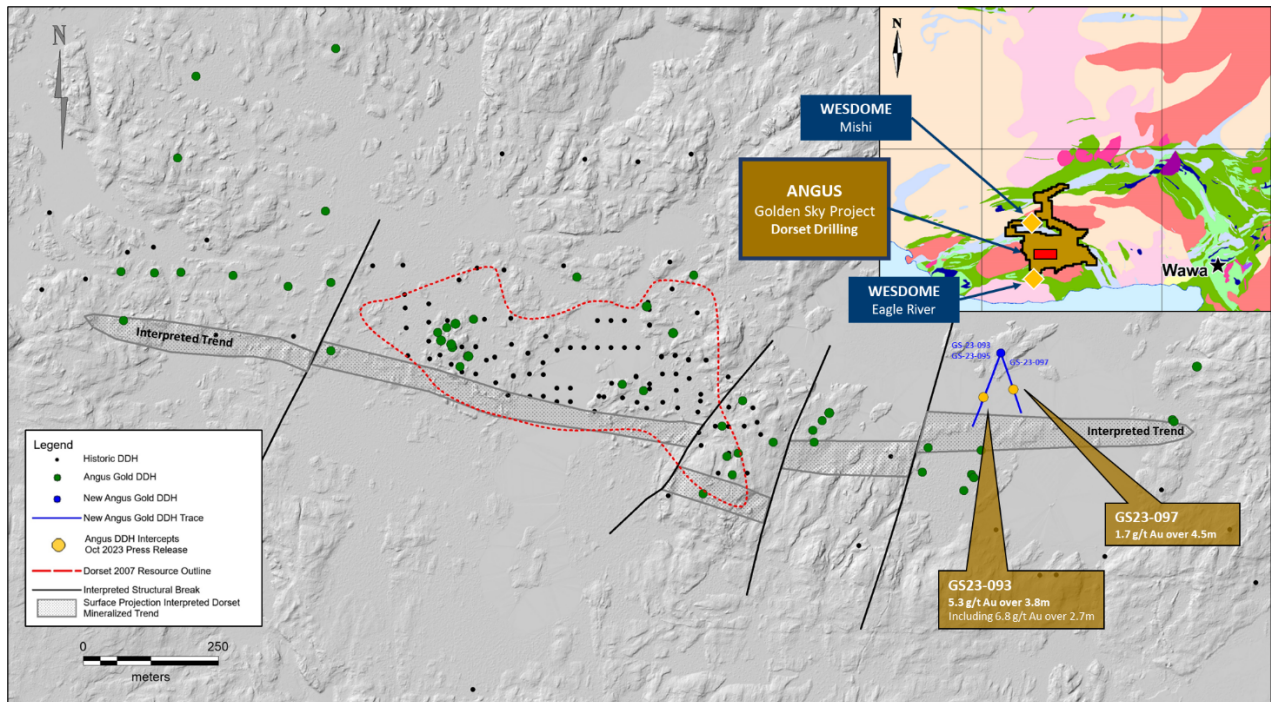


Figure 1: Surface Map – Dorset Gold Trend new drilling, Golden Sky Project Location Map

The 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 280-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.,

Breanne Beh
President and Chief Executive Officer

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