



**Angus Gold Continues to Improve Grade of BIF-Hosted Gold System,
Intersects 1.1 g/t Au over 47.4 metres including 2.2 g/t Au over 11.7 metres,
Golden Sky Project, Wawa**

Highlights:

- 2024 drill program was designed to **test for higher grades** and has been successful in **demonstrating thicker intervals of higher-grade mineralization**
- **Initial infill drilling results on BIF Gold Zone improve grade of thick mineralized system:**
 - **7.2 metres of mineralization grading 2.3 g/t Au**, including 1.0 metre of 9.7 g/t Au in Hole GS24-144
 - **14.0 metres of 1.7 g/t Au**, including 3.0 metres of 2.6 g/t Au, 3.0 metres of 2.5 g/t Au and 3.0 metres of 1.9 g/t Au in Hole GS24-142;
 - **17.0 metres of 1.2 g/t Au**, including 5.0 metres of 2.0 g/t Au also in hole GS24-142;
 - **25.0 metres of 1.0 g/t Au**, including 4.5 metres of 2.2 g/t Au in Hole GS24-143;
 - **47.4 metres of 1.1 g/t Au**, including 11.7 metres of 2.2 g/t Au also in Hole GS24-144;
- Summer exploration program on the Golden Sky project is underway and includes:
 - Ongoing drilling on the **BIF Gold Zone**
 - **Follow-up drill program on the new high-grade discovery** at Dorset to commence in early August
 - Soil sampling program at the **Feather River** exploration area to commence in late August
 - Regional prospecting on **two new exploration areas**, Abbey Lake and Mishi West

TORONTO, July 30, 2024 – **ANGUS GOLD INC. (TSX-V: GUS | OTC: ANGVF)** (“**Angus**” or the “**Company**”) is pleased to announce assay results from the first five (5) exploration holes that were completed on the BIF Gold Zone as part of its summer 2024 drill program at the Golden Sky Project in Wawa, Ontario. The first five (5) holes were infill holes drilled on the BIF Gold Zone to improve continuity and understanding of the newly discovered zone. The holes were planned to test a new structural hypothesis that could be used to consistently target higher grade material. The results from the initial holes are better than holes drilled in previous years with longer intercepts of > 2.0 g/t Au mineralization. These results continue to indicate strong potential for the area to host significant BIF-hosted gold mineralization similar to that seen at the large, high-grade deposits of Musselwhite (Newmont), Meadowbank (Agnico-Eagle) and Back River (B2 Gold) in Ontario and Nunavut. The drill program is ongoing and these results will be used to further refine the model for subsequent holes.



Breanne Beh, Chief Executive Officer of Angus, states: “We are very pleased with the initial results from our 2024 BIF drilling program. In addition to demonstrating the continuity of this thick, extensive gold zone, it is particularly encouraging that our targeting process is starting to return significant intervals of higher-grade material than in previous programs. These results speak to the ongoing improvements in our understanding of the structural controls at the BIF Gold Zone. As drilling on the BIF continues, we are also very excited to return to the Dorset Gold Zone during the month of August, and follow-up on our high-grade intercept of 7.0 g/t Au over 12.4 metres. In addition, prospecting and mapping work is underway on two brand new exploration areas at the Golden Sky project, Abbey Lake and Mishi West. Initial prospecting results from these areas are encouraging, which continues to highlight the exceptional exploration potential of Angus’ entire land package.”

The 2024 drilling program on the BIF was designed to test new hypotheses regarding the structural controls on the gold mineralization. The first five (5) drill holes published in this press release were infill holes completed along the previously defined 1.0 kilometre of strike length of the BIF Gold Zone. The holes were successful at continuing to intersect an approximately 50-metre-thick gold zone, however, results included longer intercepts of +2.0 g/t Au mineralization than previously observed. GS-24-142, GS-24-143, GS-24-144, GS-24-145 and GS-24-146 were all drilled to test dilational zones within the magnetic lineament that hosts the BIF Gold Zone. These initial results are encouraging and indicate an improved understanding of the system and reinforce the potential for higher grades. Notable intersections are listed in the table below.

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-24-142	85.5	90.5	5.0	1.7	BIF
GS-24-142	104.5	146.7	42.2	0.9	
including	104.5	118.5	14.0	1.7	
including	104.5	107.5	3.0	2.6	
including	110.5	113.5	3.0	2.5	
including	115.5	118.5	3.0	1.9	
GS-24-142	195.4	212.4	17.0	1.2	
including	204.4	209.4	5.0	2.0	BIF
GS-24-143	126.6	160.8	34.2	0.6	
including	145.8	150.8	5.0	1.5	
GS-24-143	209.0	234.0	25.0	1.0	
including	209.0	213.5	4.5	2.2	



Hole Number	From (m)	To (m)	Length (m)	Au g/t	Area
GS-24-143	251.0	255.0	4.0	1.0	
including	253.0	254.0	1.0	2.8	
GS-24-144	83.0	130.4	47.4	1.1	BIF
including	83.0	102.7	19.7	1.5	
including	88.0	99.7	11.7	2.2	
GS-24-144	123.2	130.4	7.2	2.3	
including	123.2	124.2	1.0	9.7	
GS-24-144	175.4	176.4	1.0	2.3	

(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.

Exploration work being conducted elsewhere on the project during the summer 2024 field season includes detailed mapping and prospecting at the brand-new Abbey Lake and Mishi West exploration areas. In addition, a detailed soil sampling program is planned on the Feather River exploration area to aid with the selection of targets for the winter 2025 drilling program.

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 seven (7) kilometres within the Golden Sky project and has seen very little historic exploration along most of its strike length.

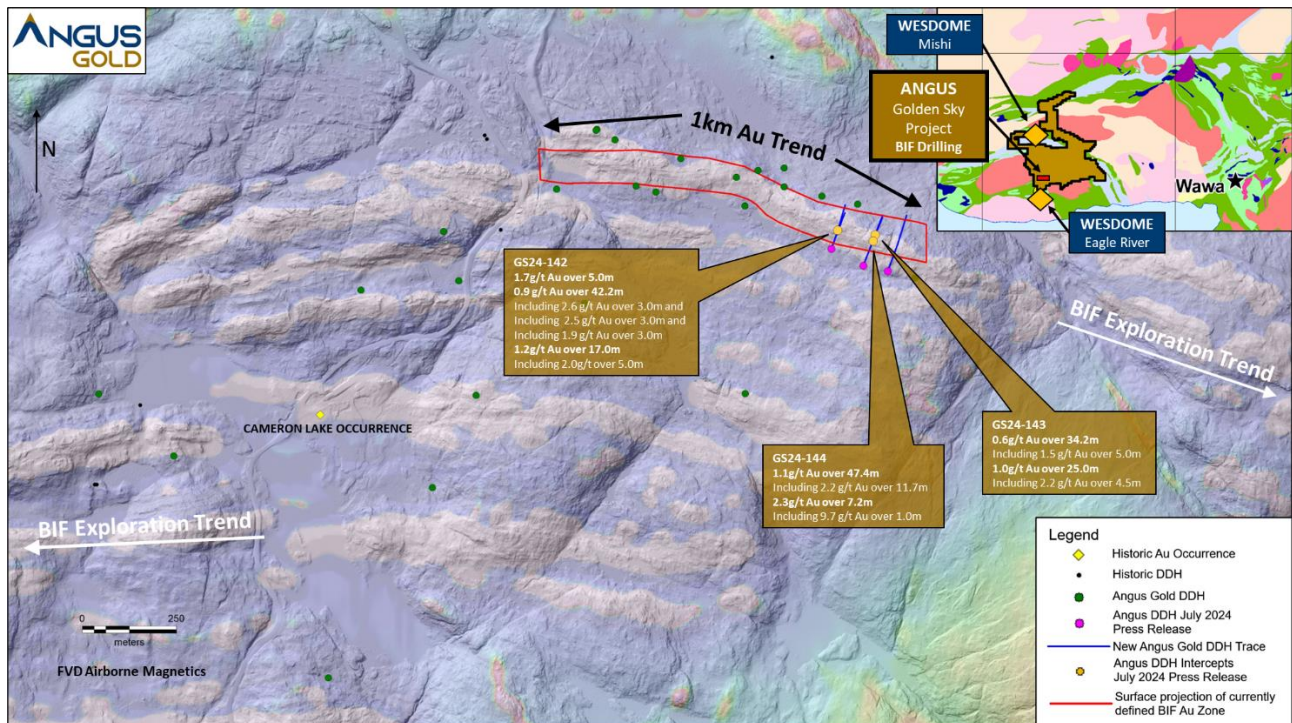


Figure 1: Surface Map – BIF new drilling, Golden Sky Airborne Magnetics Map

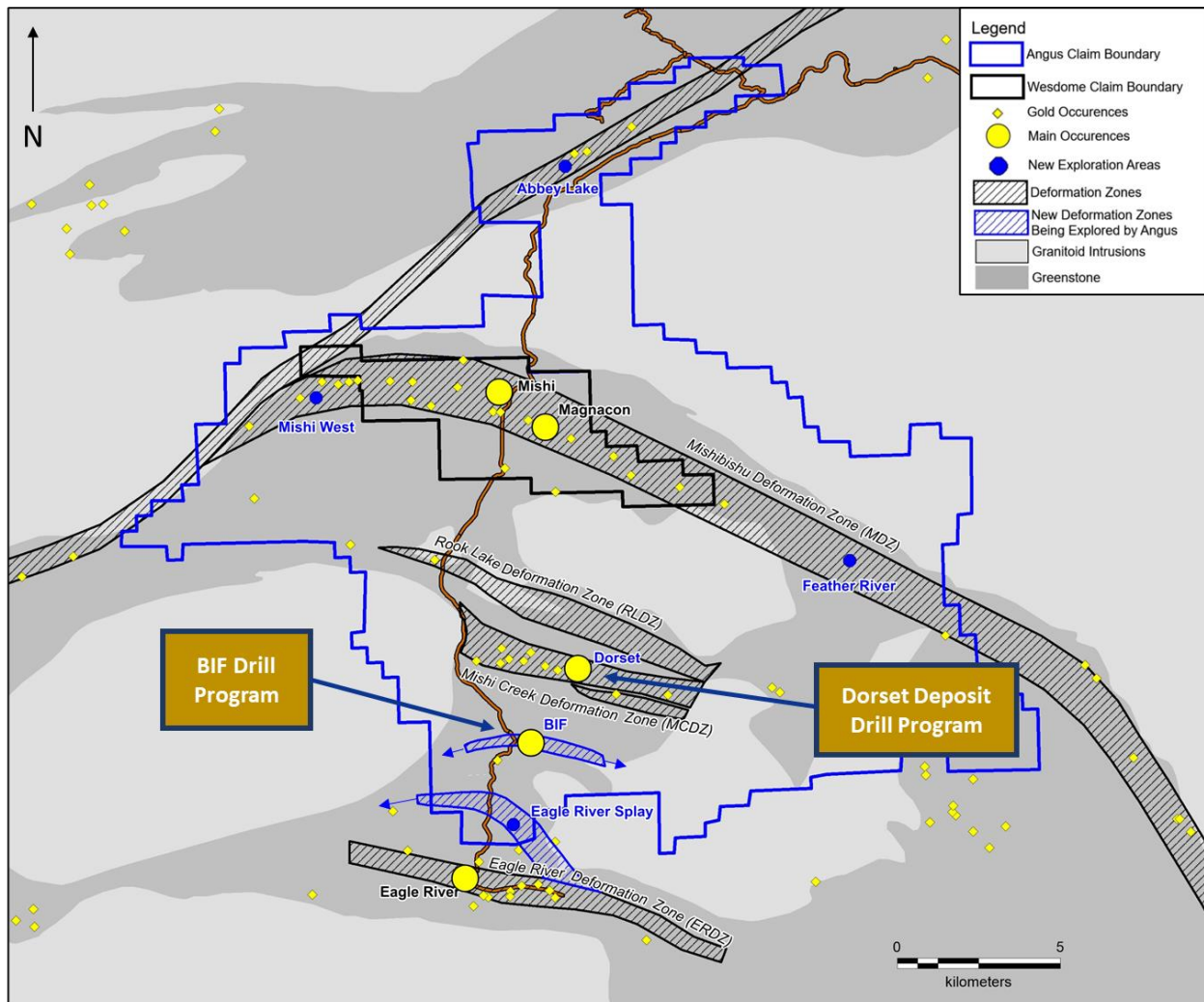


Figure 2: Golden Sky project map of exploration areas

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.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.

On behalf of Angus Gold Inc.,

Breanne Beh
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