

New Release

ALLEGIAN & COPAUR ANNOUNCE PLAN TO SPIN-OUT BOLO PROJECT

Tonopah, Nevada /April 22, 2025 - Allegiant Gold Ltd. (“Allegiant” or the “Company”) (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce that Allegiant and CopAur Minerals Inc. (“CopAur”), together (the “Parties”) have signed a binding agreement to spin-out the Bolo Project (“Bolo”) into a new company (“Newco”).

The Parties have signed a binding agreement whereby they will work to either spin-out or sell the Bolo Project, located in Nye County approximately one hour from the town of Tonopah, NV to a Newco that has been identified. The Bolo Project is located in the Hot Creek Range of Nye County, Nevada, 65 kilometres east-southeast of the Round Mountain Gold Mine (see Map 1). The initial discovery was made by Allegiant in 2016 and the project was farmed out to Barrian Mining (renamed New Placer Dome) in 2018 who later merged with CopAur in 2022.

Map 1: Bolo Property and Structures

https://allegiantgold.com/site/assets/files/2211/bolo_property_drill_intercepts_major.png

Peter Gianulis, CEO of Allegiant Gold, commented: “Bolo is a fantastic project that simply requires more attention and technical work. Allegiant has been solely focused on the development of Eastside, our flagship project, over this time. We believe Bolo will be far better served as the flagship project of another company that can dedicate the time and resources to maximize the value to shareholders.

ABOUT ALLEGIAN

Allegiant owns five highly prospective gold projects in the United States all of which are in the mining-friendly jurisdiction of Nevada. Allegiant’s flagship, district-scale Eastside project hosts a large and expanding gold resource and is in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

ON BEHALF OF THE BOARD

Peter Gianulis
CEO

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