

NEWS RELEASE

ALLEGIAN BEGINS EXTENSIVE CORE DRILLING PROGRAM TO TEST HIGH GRADE GOLD DISCOVERY AT EASTSIDE PROJECT'S MCINTOSH ZONE

Diamond Core Program to Target Depth Extensions and Associated Structures

Tonopah, Nevada / September 10, 2025 – Allegiant Gold Ltd. (“Allegiant” or the “Company”) (AUAU: TSX-V) (AUXF: OTCQX) is pleased to announce the commencement of a 2,000 metre, fully-funded diamond core drill program testing the vertical extensions of the high-grade gold discovery at the McIntosh zone within the Company’s flagship Eastside Gold-Silver Project. To date, approximately 1.4 million ounces of inferred gold and 8.8 million ounces of inferred silver resources* have been estimated at the Eastside Project with only a small fraction of the project area explored to date. Eastside is located in the prolific Walker Lane Trend near the town of Tonopah, Nevada.

*Source: “Updated Resource Estimate and NI 43-101 Technical Report, Eastside and Castle Gold-Silver Project Technical Report, Esmeralda County, Nevada” conducted by Mine Development Associates of Reno, Nevada, with an effective date of July 30, 2021. Pit-constrained Inferred Resources (cut-off grade of 0.15 g/t Au) of 61,730,000 tonnes grading 0.55 g/t Au and 4.4 g/t Ag at the Original Pit Zone (1,090,000 ounces gold and 8,700,000 ounces silver) and 19,986,000 tonnes grading 0.49 g/t Au at the Castle Area (314,000 ounces gold). A copy of the Eastside Technical Report can be found on SEDAR at www.sedar.com.

PROGRAM HIGHLIGHTS:

- Initial three-hole HQ core drill program (ES-331, ES-337, ES-338) totaling approximately 2,000 metres as part of a larger 20,000 metre drill program.
- Holes ES-331 and ES-338 will test the vertical extensions of previously drilled Holes ES-239 and ES-243 down to a depth of 600 metres. Hole ES-337 is designed to intersect various structures in the high-grade zone discovered in the 2021 drill program and will total a minimum of 600 metres in length.
- Drilling is underway with results expected in October and November 2025.

The 2025 core program builds on Allegiant’s highly successful 2021 drilling campaign (see News Release Dated May 26, 2021), which returned the highest-grade intercepts ever reported at Eastside:

- **Hole ES-243:** 148 metres of 2.6 g/t Au, including 14 metres of 21.9 g/t Au and 20 metres of 173.8 g/t Ag and ending in 12.2 metres of 2.24 g/t Au
- **Hole ES-239:** 3.1 metres of 39.0 g/t Au at the bottom of the hole, within a broader interval of 111.3 metres grading 1.45 g/t Au

The current program aims to test the vertical continuity and structural controls of this mineralization through deeper core drilling beneath and around holes ES-239 and ES-243, with one angled hole (ES-337) designed to intersect potential mineralized structure at depth. The targets (see Map 1) were selected based on a comprehensive review of our exploration model incorporating over 60,000 metres of drilling, geophysical, geochemical, lithology and structural data. The exploration model shows a strong correlation between grade and the known structures.

MAP 1: DRILL HOLE LOCATION

<https://allegiantgold.com/site/assets/files/3144/pastedgraphic-1.png>

Peter Gianulis, CEO, commented, "We are excited to have started our 2025-2026 drill program at Eastside; this is our largest single program ever at Eastside where we anticipate drilling approximately 20,000 metres of reverse circulation and diamond core drilling. We are commencing with diamond core drilling at the McIntosh Zone's High-Grade Zone which has returned some of the best gold and silver intercepts ever drilled at Eastside. After further interpretation, we are now testing what we believe could be the vertical continuation of these bonanza-grade structures. If successful, this program could redefine the growth potential of the Eastside deposit at depth. Upon completion and interpretation of the property-wide geophysics program, we will begin the reverse circulation drilling of the chosen targets."

QUALIFIED PERSON

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101, Standards of Disclosure for Mineral Projects, who has reviewed and approved the scientific and technical content of this press release.

ABOUT EASTSIDE

Eastside is a district-scale, 100%-owned gold-silver project located in Esmeralda County, Nevada, approximately 30+ kilometres west-northwest of Tonopah, along the prolific Walker Lane Trend. The project hosts a current inferred resource (last updated in July 2021) of 1.4 million ounces of gold and 8.8 million ounces of silver, with mineralization open to the west, south and at depth.

ABOUT ALLEGIANT

Allegiant owns three 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. Less than 20% of the property has been explored with potential to significantly increase the existing inferred resource. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

ON BEHALF OF THE BOARD

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FORWARD LOOKING STATEMENTS

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Allegiant Gold Ltd.'s ("Allegiant") exploration plans for its gold exploration properties, the drill program at Allegiant's Eastside project, the preparation and publication of an updated resource estimate in respect of the Original Zone at the Eastside project, Allegiant's future exploration and development plans, including anticipated costs and timing thereof; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, and working capital requirements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in Allegiant's Listing Application, dated January 24, 2018, as filed with the TSX Venture Exchange and available on SEDAR+ under Allegiant's profile at www.sedarplus.ca. Actual results and future events could differ materially from those anticipated in such statements. Allegiant undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.