

Vancouver, British Columbia (FSCwire) - [Endurance Gold Corp.](#) (EDG – TSX.V, “Endurance”) is pleased to announce that it has acquired an option to earn 100% ownership in the Trout and Wolverine Properties located immediately northeast of the Company’s Elephant Mountain Property. These two new properties consolidate the gold-bearing intrusive complexes and expand the number of kilometre-scale gold targets associated with the Elephant Mountain Project in Alaska, USA. The Elephant, Trout and Wolverine properties now encompass five known gold prospects associated with gold in both soil and rock samples over a strike distance of about twelve (12) kilometers (“km”) within the Rampart-Eureka-Hot Springs placer gold mining district near Eureka, Alaska. The Elephant Project area can be accessed by the all-weather Elliot Highway about 76 miles (123 km) northwest of Fairbanks.

"We are pleased to have secured the opportunity to increase the exploration scope of our Elephant Mountain Project with the acquisition of three additional significant gold targets that will complement the two targets already successfully drilled in late 2016” commented Robert Boyd, President and CEO of Endurance. *"The multiple gold targets related to this complex of Cretaceous aged intrusives offer our company exposure to high-quality prospects along this Elephant intrusive gold trend. We are now planning a larger 2017 exploration program that will expand on the 2016 drill discoveries in Elephant and advance these new targets to drilling.”*

On October 31, 2016 the Company reported a discovery drill hole of 4.09 grams per tonne (“gpt”) gold over 4.6 metres, including 20.4 gpt gold over 0.67 metres at the South Zone on the Elephant Mountain Property (“South Zone Discovery”). On December 8, 2016 the Company reported a wide drill intersection of 0.40 gpt gold over 147.1 metres, including 0.63 gpt gold over 48.2 metres at the North Zone located 1.4 kilometres north of the South Zone Discovery.

The acquisition reported in this release expand the Company’s exposure to at least three additional high priority gold targets northeast of the Elephant Mountain Property. These newly acquired properties are located within the Quail and Hutlinana Creek drainages. Quail Creek is an active placer gold mining creek and Hutlinana creek has historic placer gold production. The Quail Creek placer operation is serviced by existing winter roads from off the Elliot Highway as well as a small airstrip. The Elliot Highway is located 12 km due south of the Trout property.

Historic early stage exploration for gold in these new target areas was conducted by ACNC (Inco), Placer Dome, and the ASA-Montague JV prior to 1998. The State of Alaska conducted an airborne geophysical survey over the area in 1996. More recently between 2010 and 2016, the Trout and Wolverine properties have been explored with additional soil and rock sampling by Metallogeny Inc. and Linux Gold Corp. A map showing the location of the new properties is available on the updated presentation and project map page at www.endurancegold.com

Trout and South Fork Gold Targets

The newly acquired Trout property is located about eleven (11) km northeast of the South Zone Discovery and hosts two (2) known gold targets. The Trout Target is an intrusive-hosted soil anomaly, with values in excess of 100 parts per billion (“ppb”) gold (with soil values up to 1880 ppb gold) that outline a 1,000 meters by 300 metres mineralized trend. The best assay results reported included a gold-in-rock grab sample which assayed 9.64 gpt gold associated with a quartz vein hosted within shearing in the intrusive. The Trout Target remains open for expansion in size.

The South Fork Target is a 10 to 20 meter wide gold-bearing structural zone hosted in clastic sediments. The structure is evidenced by a topographic linear suggesting a strike length of at least 1,000 metres. A narrow ridgeline that is cut perpendicularly by this mineralized structure was drilled by ACNC (Inco) in the late 1980s. Rock grab samples collected by previous companies along the ridgeline in this structure range up to 11.98 gpt gold. Fine placer gold can be readily obtained in the primary creek immediately downstream from the structure. The Trout and South Fork Targets are, in part, the origin of the placer gold that has been exploited from the south fork of Quail Creek since the early 1900s. Further soil sampling, rock sampling and possible trenching is required to delimit the target areas and prioritize drill targets.

Wolverine Gold Targets

The newly acquired Wolverine property is located about ten (10) km northeast of the South Zone Discovery and consists of at least two gold targets primarily within a granite to monzonite host rock. The most encouraging Wolverine Target is composed of anomalous soils and rocks with values in excess of 50 ppb gold that outline an approximately 300 meters by 300 metres area (with soil values up to 465 ppb gold). The best reported gold-in-rock grab samples to date are up to 0.97 gpt gold. Significant gold mineralization in samples are typically associated with quartz veins hosted within intrusive. Quartz veinlets with visible gold that have not yet been assayed were recovered from this Wolverine target in 2016. The Wolverine Target remains open for expansion and is, in part, the origin of the placer gold that has been exploited from the western fork of Quail Creek since the early 1900s. Several less explored targets within the Wolverine Property also exist including, an historically reported intrusive-hosted stibnite prospect and a prominent structure, similar to the South Fork Target, evidenced by a topographic linear with an extent of at least 1000 metres. Further soil sampling, rock sampling and possible trenching is required to delimit the target areas and prioritize drill targets.

Under the terms of the letter agreement with the private vendor, Endurance can earn 100% interest in the combined Trout and Wolverine properties by completing a total of US\$200,000 in exploration expenditures, US\$180,000 in cash payments by

December 31, 2024 and delivering 300,000 Endurance common shares by December 31, 2022. The initial cash payment of US\$5,000 is due upon regulatory acceptance of this transaction and the initial 25,000 share payment is due on completion of the final comprehensive option agreement. The option is subject to a 2% net smelter royalty (“NSR”) and Endurance can purchase half of the NSR at any time. There is no finder’s fee payable for this transaction.

The transaction is subject to acceptance by the TSX Venture Exchange.

ENDURANCE GOLD CORPORATION

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FOR FURTHER INFORMATION, PLEASE CONTACT

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Robert T. Boyd, P.Geo. is a qualified person as defined in National Instrument 43-101 and supervised the compilation of the information forming the basis for this release. The drill intersections in this release may not represent the true width of the intersection. The split drill core samples from the 2016 drill program were analyzed at ALS Minerals using Au-AA23, Au-GRA21 (>10 g/t), and ME-MS61L. Confirmation standards were inserted within sample shipments by Endurance as well as ALS Minerals inserted standards with each shipment analyzed. The pre-1998 ACNC(Inco), Placer Dome and ASA JV exploration activity and results summarized in this release preceded the implementation of NI 43-101 and furthermore, the original data and reports have not been reviewed by the Company. Therefore the historic data summarized in this release should not be relied upon. Bedrock grab samples mentioned in this release are selective by nature and are unlikely to represent average grades within the bedrock when drilled.

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