

Endurance Expands Land Position and Completes Option Agreement at the Reliance Gold Property in B.C.

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VANCOUVER, July 20, 2020 - [Endurance Gold Corp.](#) (TSXV:EDG) (the "Company") announces a 67% increase in the size of Reliance Property in Southern British Columbia from the initial 673 hectares to the current 1,122 hectares (the "Property"). Concurrent with this increase the Company has executed a comprehensive option agreement with the Optionor ("Agreement"). The Property is located 4 kilometres ("km") east of the village of Gold Bridge with year-round road access, and 10 km north of the historic Bralorne-Pioneer Gold Mining Camp which produced over 4 million ounces of gold.

Under the terms of the original letter agreement completed in September 2019, the Company can earn a 100% interest in the Property for cash consideration in the aggregate amount of \$300,000 to be paid over five years, the allotment and issuance of up to a total of 4,000,000 common shares of the Company (the "Shares") by December 31, 2025 and exploration expenditures in the aggregate amount of \$3,000,000 to be incurred by December 31, 2024. Prior to this Agreement, the Company had paid \$10,000 and issued 200,000 Shares to the Optionor as provided in the original letter agreement. With completion of this Agreement, a further \$10,000 payment is payable. The Agreement is subject to a 2.5% net smelter return royalty ("NSR"), of which 1.5% NSR can be purchased by the Company at any time for \$1,000,000.

As part of the Agreement, two claims acquired by the Optionor subsequent to the initial letter agreement were included in the Agreement. In addition, the Company also acquired a 20 hectare claim from a third party and this claim will be included in the Agreement.

In September 2019, the Company agreed to issue up to 200,000 Shares to PI Financial Corp. (the "Finder") who introduced the Property to the Company. The Shares will be issued and paid to the Finder in two tranches. The initial 100,000 Shares to the Finder are now payable with the completion of the Agreement. The second tranche of 100,000 Shares will be issued and paid on or before January 31, 2021 provided that the Agreement remains in good standing on December 31, 2020. The Shares issued will be subject to a 4 month hold period as per the policies of the TSX Venture Exchange.

The Property was previously explored with trenching and diamond drilling from 1985 through 2008. The last program of drilling in 2008 targeted the Imperial Zone, and returned highlight drill intersection widths of 13.30 grams per tonne ("gpt") gold over 4.20 m (est 1.8m true width), 7.05 gpt gold over 5.06 m (est 2.05 m true width), 5.70 gpt gold over 12.05 m (est 9.5 m true width), 5.43 gpt gold over 15.35 m (est 10 m true width), and 2.16 gpt gold over 12.13 m (est 6.5 m true width), in five (5) drill holes.

In December 2019, the Company announced the results from a program of surface rock sampling completed in September 2019 which included 10 gpt gold over 5 m at the Imperial Zone and 4.6 gpt gold over 2 m at the Senator Zone prospects. The Company completed a helicopter supported aeromagnetic geophysical survey and the results from this survey were announced on July 6, 2020. An exploration program consisting of soil, biogeochemical and rock sampling is currently active with planned geological and structural mapping expected to be completed in August. The company submitted its application for drill permit in February and that application is currently in the consultation phase.

Summary maps of the 2020 airborne magnetic data, the historic and 2019 surface sampling results and the 2008 drill results in plan and section for the Reliance Property are available on the company website.

[Endurance Gold Corp.](#) is a company focused on the acquisition, exploration and development of highly prospective North American mineral properties with the potential to develop world-class deposits.

[Endurance Gold Corp.](#)

Robert T. Boyd

FOR FURTHER INFORMATION, PLEASE CONTACT

[Endurance Gold Corp.](#)

(604) 682-2707, info@endurancgold.com
www.endurancgold.com

Robert T. Boyd, P.Geo. is a qualified person as defined in National Instrument 43-101 and supervised the compilation of the historic information forming the basis for this release. The 2019 representative chip samples mentioned in this release were analyzed for gold only at SGS Canada by GE_FAA30V5. The single over-limit sample that exceeded 10,000 ppb gold was analyzed by SGS Canada by GO_FAG30V. Confirmation standards were inserted by SGS Canada with each of the two analytical techniques.

Bedrock representative chip and grab samples mentioned in this release are potentially selective by nature and are unlikely to represent average grades within the bedrock when drilled. Except for the drilling completed in 2008, the historic exploration drilling activity cannot be relied upon due to poor quality georeferencing and lack of down-hole dip information. Despite estimates, the drill intersections mentioned in this release may not accurately represent the true width of the intersection. In 2008 all cut and/or split core samples were analyzed by ICP analyses at Ecotech Analytical Laboratory. Samples that exceeded 1,000 ppb Au were rerun by lead collection fire assay at the same laboratory using a preferred 30 gram sub-sample size.

The 2020 exploration program is being managed by Darren O'Brien, P.Geo, an independent consultant and qualified person as defined in National Instrument 43-101. Mr. O'Brien has reviewed and approved this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond its control, and actual results may differ materially from the expected results.

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