

Opus One Carries Out a Detailed Mag Survey Over Its Gold Discovery Near Matagami and Invites to Its Annual Meeting

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MONTREAL, Aug. 24, 2021 - [Opus One Gold Corp.](#) Inc. (OOR: TSXV) ("Opus One Gold" or the "Company"), a mining exploration company focused on exploring for high quality gold and base metal assets in accessible areas is pleased to announce the next phase of exploration on the recent gold discovery on its Noyell Gold project, located 25 km south of the town of Matagami, Abitibi, Quebec.

The discovery area is located within an under-explored portion of the Casa-Berardi-Douay-Cameron deformation zone which hosts the Casa Berardi gold mine (actual gold producer) and the Vezza Gold Mine (past producer). The Noyell property is located 10 km to the east of the Vezza gold Mine, in the same geological environment.

After approximately 5,000 m of drilling performed on the discovery in 2020 and 2021, the technical staff at Opus One Gold was able to identify a narrow unit of magnetic Banded Iron Formation (BIF) directly related with the gold mineralization. This 2-4 m thick BIF unit (magnetite and jasper rich) is always observed directly above and in direct contact with Zone 1. When the BIF is not present (it appears lenticular in shape), Zone 1 may still be there but with much lower gold content.

Therefore, the BIF appears to be a particular useful marker to locate the gold rich portions of Zone 1. For this reason, Opus One has decided to carry out a helicopter borne detailed mag survey above the discovery area (5 km X 1 km) in order to identify the extent of this BIF and generate new drilling targets for Zone 1 which is directly in contact with the BIF. It has been observed that the BIF unit is lenticular which implies the presence of pinch and swells along the unit. This survey should be able to outline areas where the BIF is present and potentially, gold rich Zone 1 as well.

Results of the 2020 and 2021 drilling programs on Noyell have been very exciting. Combined with data from previous historical programs, it is demonstrated that Zone 1 can be followed for approximately 500 meters in the east-west direction and from surface down to the 400 metre level. Our gold bearing structure remains open in all directions (see longitudinal section)

Table 1 summarizes all mineralized intercepts obtained to date in the discovery area. It may be noted that most of the best gold intervals have been returned from the deeper drilling performed to date. This encourages Opus One to continue deeper with its next phase of drilling.

TABLE 1 - MINERALIZED INTERVALS ZONE 1

DDH	From	To	g/t Au	Length (m)	Met. Factor
88-39	140,4	144,8	5,01	4,4	22,0
88-38	136,8	138,5	3,13	1,7	5,3
94-02	259,22	261,57	3,84	2,35	9
94-14	232,9	235,55	3,28	2,65	8,7
95-17	282,5	287	2,82	4,5	12,6
2007-10	312	315	5,26	3	16
2007-11	247,7	250	4,74	2,3	10,9
2007-12	282,8	286,5	4,25	3,7	15,7
2007-13	286,3	291,5	2,3	5,2	12
2007-14	255,2	260	2,77	4,8	13,3

NO-20-01	374,6	381,1	2,05	6,5	13,3
NO-20-02	294,9	306,1	3,54	11,2	39,6
NO-21-03	302,6	303,7	8,07	1,1	8,9
NO-21-04	421	424,5	4,84	3,5	16,9
NO-21-05	421,8	424,5	6,27	2,7	16,4
NO-21-06	404	410,5	4,47	6,5	29,1
NO-21-07	403,5	405,5	2,38	2	4,8
NO-21-12	425,5	428	6,02	2,5	15,2

Noyell's Zone 1 is an early stage, near surface gold discovery located in a very favorable geographical area of the Abitibi greenstone belt. It is close to all necessary mining infrastructures (road, power, manpower, suppliers, gold mills). Its metallurgy is very common in the region and should not offer overwhelming challenges. Its overall geometry and shape is very simple and favorable for mining. And finally, Opus One Gold controls the extensions for kilometres to the East and West.

Mr. Louis Morin, CEO, states: "[Opus One Gold Corp.](#) is committed to using its explorations funds as efficiently as possible. Our winter 2021 drill program provided us with a better picture of our gold bearing ore body that remains totally open towards the West, East and at depth. This detailed mag survey goal is to enhance our comprehension of our gold mineralized system indicators and to establish accurate targeting for upcoming drill programs."

Pierre O'Dowd, P. Geo, [Independent Consulting geologist] acts as a Qualified Person as defined in National Instrument 43-101- Standards of Disclosure for Mineral Projects and has reviewed and approved the technical information in this press release.

On Thursday August 26th, at 13:00h EST, [Opus One Gold Corp.](#) will hold its annual meeting. Following the usual technical procedures, there will be a corporate update presentation followed by a questions period.

We would like to invite everyone to attend our meeting by using this link:
<https://bit.ly/3wQ4WLe>

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