Angold Reports Disseminated Silver Sulphides, Provides Drilling Update at Iron Butte, Nevada

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Vancouver, June 13, 2022 - Angold Resources Ltd. (TSXV: AAU) (FSE: 13L) (OTCQB: AAUGF) ("Angold" or the "Company") is pleased to announce that it has identified disseminated silver sulphide mineralization in the first hole of its Phase One core drilling program at Iron Butte, Nevada. The Company is drilling hole AAU22-001 in the planned Phase One program of up to a 2,926 meter, 5-hole program. For more information on planned drilling, with maps, please refer to our News Release dated April 19, 2022 on the Company's website or SEDAR.

Figure 1: Quartz vein with fine grains of silver sulphides at 940' (287 m).

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/8126/127309_f04a929bb42218ff_001full.jpg

Adrian Rothwell, President & Chief Executive Officer, said, "These results are impressive, indicating the potential presence of significant mineralization in targeted geophysical and fault structures at depth, in a geological setting never before tested, and prior to hitting the projection of surface-mineralized faults at depth. We are excited for news to come."

The frequency and width of veining has increased at depth, below the depth of historic drilling, in Hole AAU22-001 with disseminated silver sulphides in veinlets from about 940' (287m) from surface. Hole AAU22-001 was designed primarily to test a strong, coincident resistivity-chargeability high at depth, coincident with the projected triple intersection zone between several mineralized fault zones. This hole also represents a step out of approximately 76 metres south (at surface) of the nearest mineralized historic drillhole and has a target depth of 671 metres.

Figure 2. Map showing the locations of Phase 1 proposed drilling.

Figure 3. Cross-Sections of some selected drill holes - Phase 1 proposed drilling.

Drilling to date within and at depth below the Red Ridge zone has encountered many epithermal quartz vein-veinlet zones displaying polyphase banding, some quartz after calcite pseudomorphs, and in some cases, silver sulfide mineral (acanthite) grains in specific bands. These textures and minerals together demonstrate the fertility of the system at this level and provide encouragement for significant precious metals potential at depth, where a boiling horizon in an idealized low-sulfidation epithermal system could occur.

Rock chip samples at surface in the Red Ridge zone, comprised of breccias and banded veinlets, have demonstrated silver grades to 600 g/t and gold grades to 4 g/t. It is encouraging to see silver sulfides at depth in veins within the same zone.

Table 1: Gold and silver values in selected rock chips from Red Ridge, the target area we are currently drill testing at depth.

Sample	Sample Type	Wgt Kg	Au_ppm	Ag_ppm
20MJ-10-14-05	Rock	0.3	4.13	608

127814	Rock	2.56	0.227	492
127810	Rock	0.98	1.74	439
127756	Rock	1.61	0.334	206
KCIB10-5-16C	Rock	1.06	0.625	181
127716	Rock	4.26	1.23	160
127755	Rock	1.48	0.323	151
127976	Rock	2.71	1.025	128
127813	Rock	2.18	1.435	127
127717	Rock	4.11	1.75	126
127965	Rock	1.97	0.175	124

HISTORIC HIGHLIGHTED DRILL RESULTS

Gold mineralization has been encountered in drilling over an area of 1.3 x 2.9 km, and surface mineralization and alteration indicate additional untested targets within the Company's claims.

Highlighted Intercepts from Historic Drilling (1980 to 2009):

Hole	Interval (m)	Grade (g/t Au)	From (m)	To (m)
H31-82[1]	98	0.70	0	98
includes	21	1.54	29	50
H32-82	70	0.68	0	70
H35-82	29	0.82	8	37
NC22	72	0.68	56	128
NC45	72	0.49	104	175
NC52[1]	55	1.13	17	72
NC56[1]	72	0.41	0	72
and	49	0.83	104	152
includes	12	1.70	139	151
CC09-02	34	1.72	61	95
C3 Road cut #3	32	1.42	8	40

1. Ends in mineralization.

GEOLOGY

Gold-silver mineralization is believed to be controlled by a series of north-south, north-northeast and east-west structures that host silicification and epithermal quartz-pyrite-gold-silver mineralization within Pennsylvanian to Permian siltstones and argillites of the Cedars Sequence (Havallah) and Oligocene felsic volcanic rocks. Mineralization is completely oxidized from surface up to 175 metres depth and continues as sulphides to depths beyond 250 metres. Mineralization is also disseminated between veins, silicified structures and brecciated zones, and can occur as silicified breccia zones at the contact between volcanic and underlying sedimentary rocks. Opaline silica, bladed quartz-chalcedony after calcite, polyphase banded quartz veins and natroalunite veins are exposed at surface, supporting the deduction the epithermal system at Iron Butte is largely intact. Surface rock chip and soil sampling assay results also support this deduction, with highly elevated mercury, selenium and arsenic present. Quartz textures, alteration and mineralogy described support a low-sulfidation epithermal model, which will be used to guide-inform future exploration efforts at Iron Butte.

Qualified Person

Clyde Smith, PhD, P.Eng., a Qualified Person in accordance with National Instrument 43-101, is responsible for supervising the exploration programs at the Company's projects and has reviewed and approved the technical information contained in this news release.

QAQC Statement

All Angold Resources' soil geochemical sample assay results are monitored by our Exploration Manager through a quality assurance/quality control (QA/QC) protocol, which includes inserting blind certified reference materials (CRMs or Standards) and blanks at regular intervals, typically every 80 samples. Due to their very selective nature, rock chip samples are typically submitted alone without insertion of CRMs or blanks. Drill hole samples and pulps re-assayed have a QA/QC protocol which includes insertion of CRMs, blanks and duplicates at regular intervals, typically every 20 samples. When a failure of a CRM occurs the entire oven batch (84 samples), which includes samples before and after the CRM, is reanalyzed until returned results are within expected limits.

Drill core and/or reverse circulation (RC) chip samples are kept at the drill sites as drilling progresses. Core and chip trays are picked up by an Angold project geologist and transported to Elko, Nevada for logging. Sample intervals are chosen by the geologist based upon geologic observations but are generally spaced 5 feet (1.52 meters) apart, with no sample intervals less than 1 foot (0.3 meters) in length. Intervals of no recovery or sample loss are not sampled across or are excluded as much as practical. Once core is logged it is diamond sawed by an independent contractor in a secured facility, with half of the cut core being stored in a secure location and the other half being delivered to or picked up by either ALS Global or Paragon Geochemical. RC samples are split and bagged at the drill site by a driller's helper, with the samples being stored in bins at the drill site. Samples-bins are then delivered to or picked up by either ALS Global or Paragon Geochemical.

Rock, pulp, core or RC samples picked up by or delivered to ALS Global are taken to their Elko prep facility. Samples are prepped in Elko using the PREP-31 package. Samples are then shipped to Sparks for gold fire assay and Vancouver, BC for multi-element analysis. Analytical methods include gold fire assay method AuAA23 and 4-acid digestion multi-element method ME-MS61m, for 49 elements. Pulp re-assays also utilized the AgICP41 method for silver. Drill hole, rock or soil samples picked up by Paragon Geochemical in Elko are taken to their prep and assay facility in Sparks, Nevada and are prepped using the PREP-PP or PKG-SOIL packages. Analytical methods include gold fire assay method Au-AA30, which is an aqua regia digest with an AAS scan to determine gold contents. In addition, most samples are assayed for multi-element geochemical data utilizing the FSAU-25 method, which is a 51-element aqua regia digest with MS scan to determine trace element contents.

About Angold

Angold is an exploration and development company targeting large-scale mineral systems in the proven districts of the Maricunga, Nevada and Ontario. Angold owns a 100% interest in the Dorado, Cordillera and South Bay-Uchi projects, and certain claims that append the optioned Iron Butte project.

ON BEHALF OF THE BOARD OF Angold Resources Ltd.

"Adrian Rothwell"
Chief Executive Officer

Further information on Angold can be found on the Company's website at www.angoldresources.com and at www.sedar.com, or by contacting the Company by email at investors@angoldresources.com or by telephone at (855) 917 4091.

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purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/127309