

ALLEGiant Provides Update on High-Impact Discovery Drilling

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VANCOUVER, Jan. 17, 2019 - [Allegiant Gold Ltd.](#) ("ALLEGiant") (AUAU: TSX-V) (AUXXF: OTCQX) reports on the progress of its high-impact discovery drilling campaign. A total of 6 projects located principally in the world-class gold mining jurisdiction of Nevada are slated for drilling over a 10-12 month period, to approximately June 2019. Drilling commenced at the Red Hills project in August 2018 and drilling at a third project, North Brown, was completed in December and final assays are expected within one week. Assay results for Hughes Canyon (the second property drilled) have now been received in full.

ALLEGiant completed 2,139 meters of drilling in 12 rotary holes at Hughes Canyon. Hydrothermal alteration was encountered in 10 of the 12 holes in several different stratigraphic units in a faulted and folded Mesozoic sedimentary package. Gold and silver values above 0.10 g/t gold encountered in the drilling are available at the following link:

www.allegiantgold.com/nr/2019-01-17-assays.pdf

Overall the drilling results at Hughes Canyon are encouraging and suggest more drilling is necessary, however in the context of prioritizing expenditures on ALLEGiant's large portfolio of prospective exploration properties, Hughes Canyon will be abandoned.

ALLEGiant expects to resume the "discovery drilling campaign" at the 4th project, Monitor Hills, in about one week.

Qualified Person

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is a Qualified Person as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Mr. Wallace has reviewed and approved the technical content of this press release.

ABOUT ALLEGiant

ALLEGiant owns 100% of 14 highly-prospective drill-ready gold projects in the United States, 11 of which are located in the mining-friendly jurisdiction of Nevada. ALLEGiant's flagship Eastside project hosts a large and expanding gold resource, is district scale, and is located in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

Further information regarding ALLEGiant can be found at www.allegiantgold.com

ON BEHALF OF THE BOARD,

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