

Endurance Acquires Reliance Gold Property in B.C.

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VANCOUVER, September 12, 2019 - [Endurance Gold Corp.](#) (TSXV:EDG) (the "Company") is pleased to announce that it has acquired an option (the "Option") to earn a 100% ownership in the Reliance Gold Property (the "Property") located near Gold Bridge, British Columbia from two private vendors (the "Optionors"). The Property is located 5 kilometers east of Gold Bridge and 10 km north of the Bralorne Gold Mines which have historically produced over 4 million ounces of gold.

The Property was previously explored with trenching and diamond drilling from 1985 through 2008. Gold mineralization is associated with silicification, quartz-stibnite veining and vein stockwork, quartz-feldspar porphyry, and wide zones of ankerite-clay alteration coincident with three (3) known subparallel north and northwest trending structures. The most explored structure is the Royal Shear which hosts the Imperial, Crown and Eagle Zones identified by historic surface sampling with associated encouraging gold values. The property was last diamond core drilled in 2008 and this campaign, which in part targeted the Imperial Zone, returned highlight drill intersection widths from this zone of 13.30 grams per tonne ("gpt") gold over 4.20 metres ("m") (est 1.8m true width), 7.05 gpt gold over 5.06m (est 2.05m true width), 5.70 gpt gold over 12.05m (est 9.5m true width), 5.43 gpt gold over 15.35m (est 10m true width), and 2.16 gpt gold over 12.13m (est 6.5m true width), in five (5) drill holes of an eight (8) hole drilling campaign. Surface grab and chip sampling results, together with the historic drilling, indicate a mineralized gold system over at least 750m of strike in three subparallel structures and 250m vertically that requires a systematic exploration program to thoroughly evaluate. Historic soil sampling and alteration mapping supports additional exploration potential for another 1,000m along structural strike from prior drill intersections. A summary figure with historic results highlights for the Reliance Property is available on the company website.

Except for the drilling completed in 2004 and 2008, the historic exploration drilling activity cannot be relied upon due to poor quality georeferencing and lack of down-hole dip information. The Company plans to compile historic exploration information to determine current and future exploration plans.

Under the terms of the letter agreement with the Optionor, 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. A \$2,500 payment was made on signing of the letter agreement and Board approval and another \$7,500 payment and the issuance of the initial tranche of 200,000 Shares will be delivered on completion of a formal agreement and the election by the Company to proceed with the option which is estimated to occur on or before January 5, 2020. The Option 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.

In addition, the Company agreed to issue up to a maximum of 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 will be paid on execution of a formal option agreement between the Optionor and the Company, and the second tranche of 100,000 Shares will be issued and paid on or before January 31, 2021 provided that the Option remains in good standing on December 31, 2020.

Both the Option and the Finder's Fee agreements are subject to the TSX Venture Exchange acceptance, and any Shares to be issued will be subject to a 4 month hold period on issuance as per the policies of the TSX Venture Exchange.

About Endurance

[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. The Company's exploration focus, for projects operated by Endurance, is intrusive-related mineral systems with potential for discovery of major new precious or rare metals deposits, and its business plan offers shareholders exposure to several majority-owned exploration projects with significant discovery potential such as the Elephant Mountain in Alaska and the Reliance Property in BC. The company also owns a significant shareholding in Inventus Mining Inc. (IVS-TSXV) which controls the entire Pardo paleoplacer gold district near Sudbury, Ontario.

Please visit www.endurancegold.com.

[Endurance Gold Corp.](#)

Robert T. Boyd

FOR FURTHER INFORMATION, PLEASE CONTACT

[Endurance Gold Corp.](#)

(604) 682-2707, info@endurancegold.com

www.endurancegold.com

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. 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.

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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