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NEWS RELEASE

ALLEGIANT Grants Incentive Stock Options

Vancouver, BC, Canada, September 12, 2018, Allegiant Gold Ltd. ("ALLEGIANT") (AUAU: TSX-V) (AUXXF: OTCQX) has granted stock options under its incentive stock option plan (the "Options") to an Officer and Director for the purchase of up to an aggregate of 750,000 common shares, exercisable at a price of \$0.46 per share for a period of 5 years. The Options vest immediately on the date of grant.

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. Six of the projects will be drilled over the next 10 to 12 months and all offer excellent discovery opportunity. 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,

Robert F. Giustra
Chairman & CEO

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek",

"expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include, but are not limited to statements and information regarding: Allegiant Gold Ltd.'s ("Allegiant") objectives of doubling the in-pit ounces and significantly reducing the strip ratio at the Original Zone; Allegiant's plans to initiate a phase 2 drill program at the Original Zone; Allegiant's drilling and exploration plans for its properties, including anticipated costs and timing thereof; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, and working capital requirements. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in Allegiant's Listing Application, dated January 24, 2018, as filed with the TSX Venture Exchange and available on SEDAR under Allegiant's profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Allegiant undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.