

NEWS RELEASE

ALLEGiant High-Impact Drilling Campaign; North Brown

Vancouver, BC, Canada, January 28, 2019, Allegiant Gold Ltd. ("ALLEGiant") (AUAU: TSX-V) (AUXF: 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 2018. The North Brown gold project is located on the Battle Mountain Gold Trend in Nevada, and as a result of additional staking, it is now contiguous and adjoining ALLEGiant's Browns Canyon Project. Moving forward the combined projects, which essentially form part of the same gold system, will be one project named Browns Canyon.

ALLEGiant completed 2,036 meters of preliminary rotary drilling in 11 holes at the North Brown geochemical gold anomaly at the Browns Canyon project, in addition to geophysics, and geological interpretation. Although there were no reportable gold intercepts from any of the holes, this new work allowed ALLEGiant to better understand the North Brown gold anomaly, with a view to targeting the source of the gold in the next round of drilling of Browns Canyon.

Excellent grade gold samples (from nil up to 9 g/t gold) at the North Brown gold anomaly are in angular, altered fragments, up to 0.3 meters in diameter, in a carbonate breccia horizon in the Devonian sequence. The breccia lies between massive limestone and siltstone. The breccia is thought to be along a flat fault and gold only occurs in some of the breccia fragments and not in the matrix of the breccia. The breccia is from 10 meters to 16 meters thick and was cut in several drill holes but only returned weakly anomalous drill intercepts (up to a maximum of 0.04 g/t gold).

ALLEGiant believes the mineralized fragments in the breccia are transported along a flat fault from a local source near the North Brown anomaly. Field work and additional geophysical work will continue to discover the source of the mineralized breccia fragments.

Additional surface sampling over the expanded Browns Canyon project area has now yielded a total of 5 separate geochemical anomalies with significant gold. Initial sampling at Anomaly 5 was particularly encouraging. Gold samples up to 3.2 g/t gold occur at Anomaly 5 in outcrops and float chips of jasperoid and iron-stained breccia along faults in a northeasterly zone about 760 meters long and about 50 meters wide. Anomaly 5 has never been drilled and presents an excellent target for Carlin-type gold mineralization. ALLEGiant plans to carry-out additional surface sampling, trenching, and drilling at Browns Canyon. A sample map showing the location of the gold anomalies at Browns Canyon can be viewed at the following link:

www.allegiantgold.com/nr/2019-01-28-map.pdf

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 12 highly-prospective drill-ready gold projects in the United States, 9 of which are located in the mining-friendly jurisdiction of Nevada. ALLEGIANT is one of the most active explorers in the gold sector; three projects with “discovery” potential have been drilled since August 2018, and at least four more are planned to be drilled in 2019. 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

For more information contact:

Investor Relations
(604) 634-0970 or
1-888-818-1364
ir@allegiantgold.com

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.

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") property holding costs savings or income generated from optioning out certain properties; Allegiant's drilling and exploration plans for its properties, including anticipated costs and timing thereof; the potential of hosting good grade gold mineralization or expansion; Allegiant's belief with respect to North Brown anomalies and the related transportation of mineralized fragments, including the discovery of the source of the mineralized breccia

fragments; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, working capital requirements; and Barrian's plan to complete an initial public offering and its acquisition of certain properties. 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.

