

NEWS RELEASE

ALLEGiant Reports Commencement of Drilling at its Monitor Hills Gold Project

Vancouver, BC, Canada, January 29, 2019, Allegiant Gold Ltd. ("ALLEGiant") (AUU: TSX-V) (AUXF: OTCQX) is pleased to report that drilling has commenced at its Monitor Hills gold project in Nevada. ALLEGiant is drilling a total of six "discovery potential" projects located principally in the world-class gold mining jurisdiction of Nevada, over a 10-12-month period to approximately June 2019. The drilling campaign was initiated at the Red Hills project in August 2018; Monitor Hills is the 4th project to be drilled.

Monitor Hills is 100% owned by ALLEGiant and is located approximately 35km east-southeast of Tonopah, Nevada. ALLEGiant began drilling at Monitor Hills in late January 2019; 10-12 rotary drill holes, totaling up to 2,150 meters are planned. Drilling is focused on geochemical gold anomalies determined by surface sampling.

ALLEGiant performed detailed geologic mapping, completed grid geochemical surveys, and collected over 250 samples of outcrop and float at Monitor Hills. Surface sampling identified eight new target areas where gold values in outcrop exceed 1 g/t gold. Several gold anomalies (values from 20-245 ppb gold) were identified in mostly covered areas that are up to 300 metres long and 100 metres wide.

The target at Monitor Hills is Carlin-type gold mineralization in Cambrian and Ordovician sedimentary rocks. Gold occurs in replacement silicification (jasperoid) of carbonate rocks, or along iron-stained fault zones. The mineralized faults trend mainly north, but northeast and northwest trending structures are also mineralized. A buried Tertiary diorite intrusive body, believed to be shallow under blow sand and sand dunes, occurs just west and southwest of the claim block.

A geology map showing the location of proposed drill sites can be viewed at the following link:

www.allegiantgold.com/nr/2019-01-29-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,

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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.

PROPOSED DRILL SITES MONITOR HILLS PROJECT, NEVADA

