

NEWS RELEASE

Drilling Underway at ALLEGiant's Bolo Gold Project With Two Priority-1 Holes Complete

Vancouver, BC, Canada, September 4, 2019, Allegiant Gold Ltd. ("ALLEGiant") (AUAU: TSX-V) (AUXF: OTCQX) is pleased to announce that a drilling program has commenced at its Bolo Gold Project, located in Nye County, Nevada. The drilling is being carried-out by Barrian Mining Corp. (TSX-V: BARI, OTCQB: BARRF), which can earn an initial 50.01% interest in Bolo over the next 3 years, by incurring exploration expenditures of US\$4 million and making staged option payments in shares to ALLEGiant, totaling US\$1 million. Barrian can then earn an additional 25% (total 75%) by completing an additional US\$4 million in expenditures over an additional 2 years.

The drilling program will be comprised of approximately 6,000 feet (~1,800 metres) of reverse circulation (RC) drilling primarily targeting additional mineralization at the South Mine Fault Zone (SMFZ). Drill holes are also planned for Uncle Sam and for untested geophysical anomalies between the SMFZ and Northern Extension Zone (Figure 1).

The recently completed Induced Polarization (IP) and Resistivity geophysical survey at Bolo defined a significant linear conductivity high anomaly coincident with the Mine Fault Trend and with known Carlin-type gold (+ silver) mineralization at the SMFZ. The geophysical inversions indicate good vertical continuity of conductive anomalies ranging between 250 and 400 metres depth, below the limit of previous drilling. The planned drill holes at the SMFZ primarily target the down-dip extension of previously defined mineralization, coincident with the conductive anomaly (Figure 2). Step-down drill holes are planned to increase the vertical extent of drilling at the SMFZ by up to 100 metres down-dip.

Additional drill holes are planned along strike between the SMFZ and Northern Extension Zone, where limited historical drilling often failed to adequately test the newly defined Mine Fault conductive anomaly. At Uncle Sam, the drill plan is designed to extend the footprint of gold and silver mineralization north along strike and down-dip of historical high-grade surface channel samples.

See Plan Map (Figure 1): www.allegiantgold.com/nr/2019-09-04-maps.pdf

The plan map shows an overview of the planned 1,800 metres of Priority-1 drill hole locations. Priority 2 drill holes represent planned future drilling and are contingent on results from Priority-1 holes. Two Priority-1 drill holes have been completed.

See Section Map (Figure 2): www.allegiantgold.com/nr/2019-09-04-maps.pdf

The section map shows two examples of planned drill holes at the SMFZ, designed to extend drill-defined mineralization up to 100 metres down-dip.

* The true width of mineralization is estimated to be approximately 50% of drilled width.

About ALLEGIANT

ALLEGIANT owns 100% of 10 highly-prospective gold projects in the United States, 7 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. ALLEGIANT plans to announce a comprehensive corporate update in the next 10 days.

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

About Barrian Mining Corp.

Barrian Mining Corp is a new gold exploration company focused on acquiring and advancing precious metal projects in the United States. Barrian's flagship Bolo Project, located 90km northeast of Tonopah Nevada, hosts Carlin type gold mineralization and is fully funded and permitted. In addition, Barrian has an earn-in option to acquire 100% of the "Sleeper Project" which is located in the historic Mogollon epithermal silver-gold mining district of New Mexico. Barrian is run by a strong management and technical team consisting of capital market and mining professionals with the goal of maximizing value for shareholders through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions. Barrian trades on the TSXV under the ticker symbol "BARI", on the OTC markets under the symbol "BARRF" and on the German (Frankfurt) exchanges using the ticker symbol "BM5".

Qualified Person

The scientific and technical information contained in this news release as it relates to the Bolo Property has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

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's 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 plans for growth through exploration activities, acquisitions or otherwise; expectations regarding future maintenance and capital expenditures, and working capital requirements; and drilling programs and plans for the Bolo project. 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.

Bolo Gold Project, Nevada

FIGURE 1 (Plan Map)

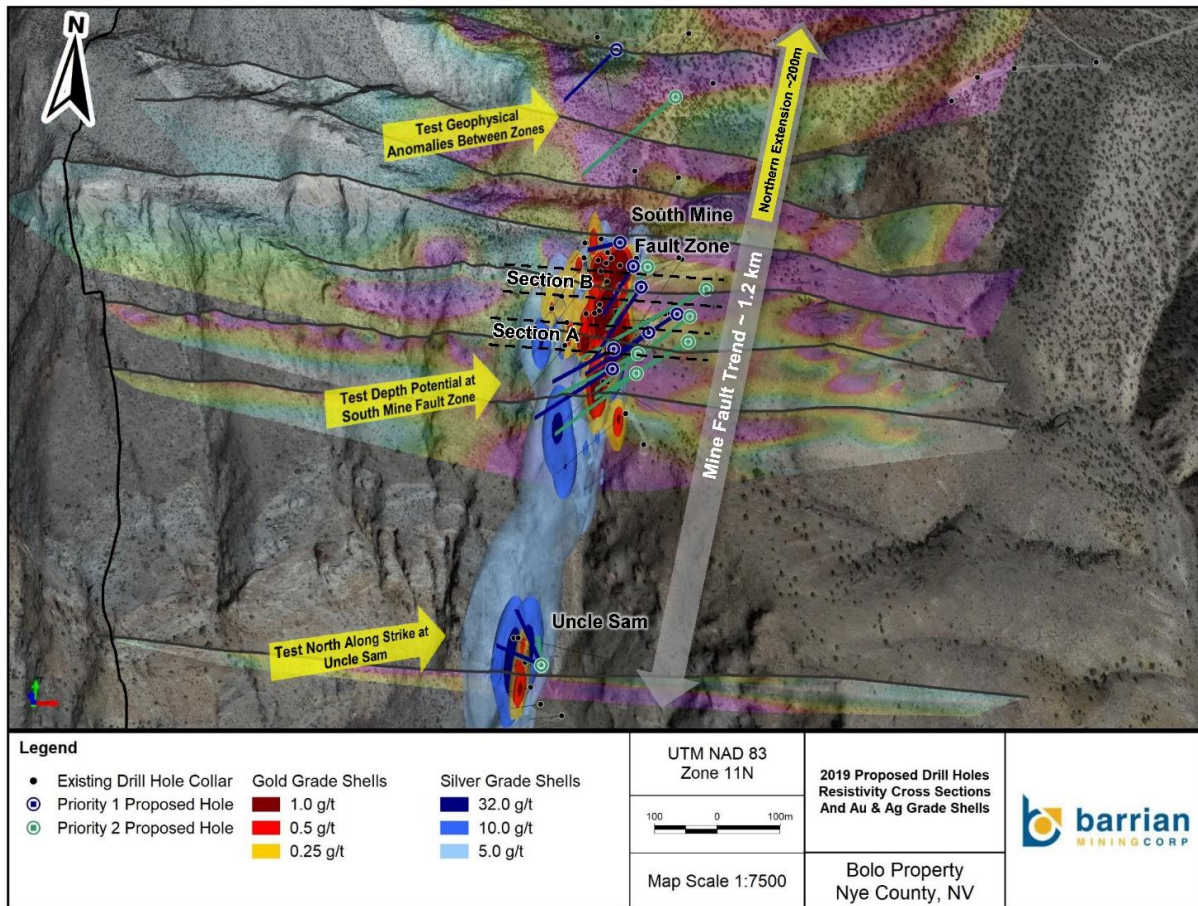
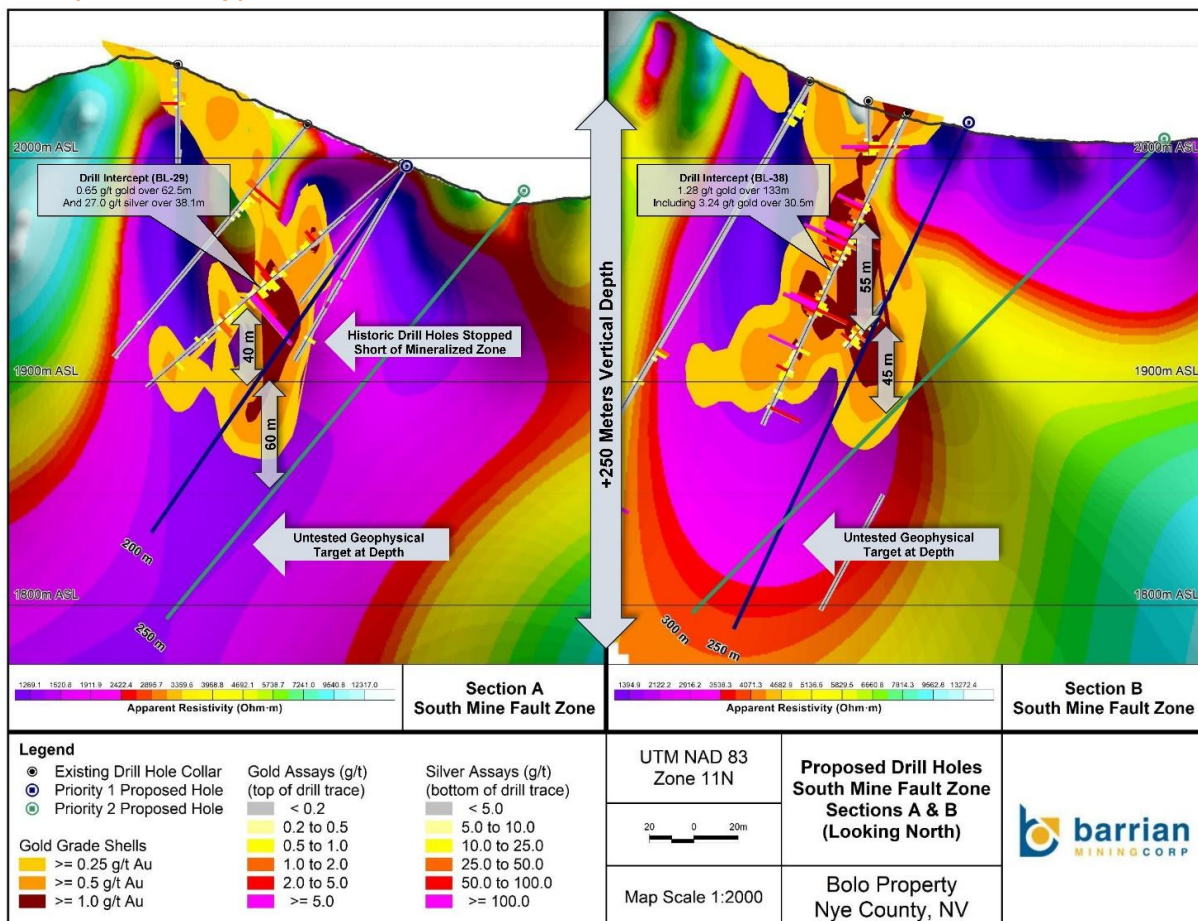


FIGURE 2 (Section Map)



* True width of mineralization is estimated to be approximately 50% of drilled width.