

**NEWS RELEASE**

**ALLEGiant to Webcast Live at OTCQX Metals & Mining Virtual Investor  
Conference on May 6, 2020 at 11:30 a.m. ET**

**Reno, Nevada, May 4, 2020, Allegiant Gold Ltd. ("ALLEGiant") (AUAU: TSX-V) (AUXXF: OTCQX)** will be pleased to announce that it will be presenting at the OTC Markets Metals & Mining Virtual Investor Conference on May 6, 2020 at 11:30 a.m. ET (8:30 a.m. PT). Information on registering and participating can be found below:

**DATE: Wednesday, May 6<sup>th</sup>**

**TIME: 11:30am ET, 8:30 am. PT**

**LINK: <https://tinyurl.com/MayResourceVIC-PR>**

This will be a live, interactive online event where investors are invited to ask the Company questions in real-time. If attendees are not able to join the event live on the day of the conference, an archived webcast will also be made available after the event.

It is recommended that investors pre-register and run the online system check to expedite participation and receive event updates.

Learn more about the event at [www.virtualinvestorconferences.com](http://www.virtualinvestorconferences.com).

**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. Three of ALLEGiant's projects are farmed-out, providing for cost reductions and cash-flow. ALLEGiant's flagship, district-scale Eastside project hosts a large and expanding gold resource 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.

ON BEHALF OF THE BOARD,

Peter Gianulis  
President & 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.*

*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: the evaluation of options to form a new exploration team or related M&A; Allegiant's property holding costs savings or income generated from optioning out certain properties; Allegiant's drilling and exploration plans for its properties, including farming out, anticipated costs, updating resource estimates and timing thereof and resulting increase of resources, if any; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future cost savings, 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](http://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.*