

NEWS RELEASE

ALLEGIAN TO COMMENCE 12,000+ METRES OF DRILLING AT EASTSIDE, INCLUDING DEEP DRILLING OF HIGH-GRADE ZONE

COMPLETES OVER 6 KM OF ROADBUILDING

Reno, Nevada /February 14, 2022 - Allegiant Gold Ltd. ("Allegiant" or the "Company") (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce the completion of additional road building at Eastside and the commencement of drilling to occur in March 2022.

Allegiant has recently built over 6 kilometres of additional roads over the past few months allowing direct access to the High-Grade Zone ("HGZ") recently discovered in our last drilling program. The roads will also provide better access to the upcoming drill program at both the East Pediment and the Western Anomaly.

Allegiant plans to drill approximately 35 reverse circulation ("RC") holes and 7 diamond core ("Core") holes at Eastside in the upcoming drill program set to commence in March 2022 (see map below). Approximately 25 RC holes are planned at the East Pediment with an average depth of 200 metres per hole. At the Western Anomaly, Allegiant plans to drill 10 RC holes with an average depth of 300 metres per hole. The East Pediment drilling targets resistivity highs under shallow, alluvial cover (2-20 m.). The resistors have the same geophysical signatures as the rhyolite domes hosting most of the gold and silver in the area of past drilling at the Original Pit Zone ("OPZ") Target. The West Anomaly drilling is targeting geochemical anomalies detected by surface sampling where gold values range from 0.5 g/t - 24 g/t gold with attendant pathfinder trace element signatures. To date, there has been no previous drilling on the East Pediment or the West Anomaly.

The 7 Core holes will have an average depth of 600 metres and are designed to test the recently discovered HGZ within the OPZ that yielded the following results:

- Hole 243 included **2.55 g/t Au over 147.8 metres (3.17 g/t Au over 117.3m)**
- Hole 239 included **111.3m of 1.45 g/t Au including 3.1 metres of 39 g/t at the bottom of the hole.**
- Hole 244 included 76 metres of mineralization with best intercept being **6.1m of 1.48 g/t Au**
- Hole 245 included **15.2 metres of 3.4 g/t Au** from relatively shallow depths (177m)

Allegiant anticipates the core drilling program to commence in May 2022. For further information, please see the following news release dated May 26, 2021 (<https://allegiantgold.com/en/news/2021/allegiant-discovers-bonanza-gold-and-silver-grades-at-eastside/>).

MAP 1: DRILL TARGETS

<https://allegiantgold.com/en/projects/eastside/maps/>

Peter Gianulis, CEO of Allegiant Gold, commented: “We are very excited to commence our much-anticipated follow-up drill program at Eastside. The building of these roads was crucial to allow us access to our drill targets around the HGZ at the Original Pit Zone at Eastside. We are now able to test and drill new prospective targets in and around the Original Pit Zone at Eastside with our recently amended Plan-of-Operations that greatly expands our permitted area by 500% to approximately 3,600 acres. We look forward to sharing the results with shareholders.”.

QUALIFIED PERSON

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101, Standards of Disclosure for Mineral Projects, who has reviewed and approved the scientific and technical content of this press release.

ABOUT ALLEGIANT

Allegiant owns 100% of 10 highly-prospective gold projects in the United States, seven of which are located in the mining-friendly jurisdiction of Nevada. Four 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

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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.