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NEWS RELEASE

ALLEGIAN COMMENCES UAV-MAG SURVEY AT GOLDFIELD WEST PROJECT

Reno, Nevada /May 19, 2022 - Allegiant Gold Ltd. (“Allegiant” or the “Company”) (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce the commencement of a UAV-based MAG geophysical survey at Goldfield West ahead of a future drill program.

The Goldfield West property (“**Goldfield West**” or the “**Property**”) operated by Allegiant Gold consists of 185 unpatented claims (80 claims optioned from Anchor Minerals) located near the historic town of Goldfield. The Property is near Gemfield recently acquired by Centerra Gold from Waterton Global Resources for approximately US\$206 million. The Property is situated nearby a main highway and has access to excellent infrastructure. Zonge Engineering will be conducting the survey at Goldfield West and is expected to be completed in the next few days.

Peter Gianulis, CEO of Allegiant Gold, commented: “Goldfield West is one of our most sought-after projects located near the historic mining town of Goldfield. We are very excited to finally initiate a work campaign. The Mag survey is the next step in a program that will lead to further geophysical work consisting of resistivity surveying (i.e., CSAMT) and geochemical sampling and detailed geologic mapping, ultimately leading to a drill plan and program.”

ABOUT ALLEGIAN

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

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CEO

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