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NEWS RELEASE

ALLEGIAN HIRES VP OF EXPLORATION TO ACCELERATE DEVELOPMENT OF FLAGSHIP EASTSIDE PROJECT

Reno, Nevada /September 1, 2022 - Allegiant Gold Ltd. (“Allegiant” or the “Company”) (AUAU: TSX-V) (AUXF: OTCQX) is pleased to announce the appointment of Alan Roberts, MSc, CPG, as Vice President of Exploration effective on September 10, 2022.

Mr. Roberts has over 30 years of experience working as a geologist and geophysicist in the Americas (North, Central and South). He has spent the past eight years working and consulting on numerous epithermal gold-silver projects in North America, and more specifically in Nevada, including technical consulting, generative exploration, drill program planning and supervision as well as overall program management and permitting. Mr. Roberts holds a Master of Science degree from the Royal School of Mines and a Bachelor of Science Degree in Geology from the University of London. He is a member of the American Institute of Professional Geologists.

Peter Gianulis, CEO of Allegiant Gold, commented: “We are ecstatic to have an individual of Alan’s caliber as part of the Allegiant team as we look to further expand, and advance, our 1.4-million-ounce gold Eastside project. Alan’s experience and leadership, particularly in developing epithermal gold systems, is complementary to our strategic development plans at Eastside as we look to significantly expand the resource over the next two years to deliver an updated mineral resource estimate and PEA.”

ABOUT ALLEGIAN

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. Three of Allegiant’s projects are farmed-out, providing for cost reductions and cash-flow. Allegiant’s flagship Eastside Project is district-scale and is host to a large and expanding gold resource, as well as being located in an area with 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
CEO

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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. Allegiant Gold Ltd.'s ("Allegiant") exploration plans for its gold exploration properties, the drill program at Allegiant's Eastside project, the preparation and publication of an updated resource estimate in respect of the Original Zone at the Eastside project, Allegiant's future exploration and development plans, including anticipated costs and timing thereof; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, and working capital requirements. 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. 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.