

New Release

NORM PITCHER RE-JOINS ALLEGIANT GOLD'S BOARD OF DIRECTORS

Tonopah, Nevada /May 8, 2024 - Allegiant Gold Ltd. ("Allegiant" or the "Company") (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to welcome the return of Mr. Norman Pitcher to the Board of Directors at Allegiant Gold effective immediately.

Peter Gianulis, CEO of Allegiant Gold, commented: "I am very pleased to welcome Norm back to our Board. During the four years he was previously part of our Board, Norm was an important and invaluable part of our team. We look forward to having Norm back on the Board as we continue to advance the development of Eastside."

BACKGROUND: NORM PITCHER

Mr. Pitcher is a current director at Ensign Minerals and was a director of Allegiant Gold from 2017-2021. He is the former CEO & President of Mirasol Resources and was a non-executive director of Roxgold from 2016-2022. From 2012 to 2015, Mr. Pitcher served as the President of Eldorado Gold Corporation, a Canadian international mid-tier gold producer and prior to this was Eldorado's Chief Operating Officer. During his 30-year career, Mr. Pitcher has also worked with Pan American Silver, H.A. Simons, Cornucopia Resources, and Pioneer Metals. He has extensive international expertise in exploration, evaluation and mining of open-pit and underground mineral deposits. Mr. Pitcher is a graduate of the University of Arizona with a Bachelor of Science in Geology.

ABOUT ALLEGIANT

Allegiant owns five highly prospective gold projects in the United States all of which are in the miningfriendly jurisdiction of Nevada. Allegiant's flagship, district-scale Eastside project hosts a large and expanding gold resource and is 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 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. Alleaiant 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.