

New Release

USFWS GRANTS EAGLE TAKE PERMIT ON EASTSIDE PROJECT

Tonopah, Nevada /May 14, 2024 - Allegiant Gold Ltd. (“Allegiant” or the “Company”) (AUAU: TSX-V) (AUXXF: OTCQX) is pleased to announce the issuance and receipt of the Eagle Take Permit by the United States Fish and Wildlife Service (USFWS).

Peter Gianulis, CEO of Allegiant Gold, comments “This marks a significant achievement in the future development of the Eastside District and, in particular, the McIntosh Zone which potentially hosts a high-grade zone which was initially discovered in 2021 (see Map 1). By securing the Eagle Take Permit, we can move forward with our exploration activities in a manner that respects and protects the natural environment. Our dedication to environmental conservation aligns with our broader vision of sustainable resource development, ensuring that our operations contribute positively to the local community and ecosystem. We are grateful for the collaboration and support of the USFWS throughout this process, and we remain committed to upholding the highest standards of environmental responsibility in all our endeavors.”

MAP 1: MAP OF MCINTOSH ZONE AND PERMITTED AREA AT EASTSIDE

<https://allegiantgold.com/site/assets/files/3144/eagles-nest-map.pdf>

USFWS EAGLE TAKE PERMIT

The Eagle Take Permit, issued by USFWS, is a critical regulatory authorization required for activities that may incidentally result in the disturbance or harm of bald and golden eagles, which are protected under federal law. This permit is essential for companies like Allegiant that operate in areas where eagles are known to frequent, as it allows for lawful management and mitigation of potential impacts on these majestic birds and their habitats.

In September 2020, Allegiant started its review of the permit requirements and costs for the Eagle Take Permit. This phase involved meticulous consideration and analysis to gain a clear understanding of the permit process. This rigorous phase culminated in March 2021 when Allegiant formally submitted the Eagle Take Permit Application to USFWS. Subsequently, in January 2022, Allegiant engaged the consultant company Stantec to commence work on the Environmental Assessment (EA) and Eagle Conservation Plan (ECP) as prerequisites to obtaining the eagle take permit.

After nearly three years of dedicated efforts and collaboration, Allegiant has now secured the permit, which was finalized and issued on April 16th, 2024. The effective dates of the permit will be from December 15, 2024, to December 14, 2029.

This milestone underscores Allegiant's unwavering dedication to conducting its operations in a responsible manner, with a keen focus on protecting wildlife and their habitats. Throughout the permit process, Allegiant completed the necessary environmental assessments, including compliance with the National Environmental Policy Act (NEPA), and obtained a Finding of No Significant Impact (FONSI).

ABOUT ALLEGIANT

Allegiant owns five highly prospective gold projects in the United States all of which are in the mining-friendly 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. 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.