

Angus Ventures Completes the Acquisition of the Ellen Creek Gold and River Gold Properties in Wawa, Ontario

May 22, 2020 – **ANGUS VENTURES INC. (TSX-V: GUS)** (“**Angus**” or the “**Company**”) is pleased to announce that it has closed the previously announced (see May 13, 2020 news release) acquisition of 100% interest in the Ellen Creek Gold Property (“**Ellen Creek**”) from an individual vendor (the “**Vendor**”) and of 100% interest in River Gold Property (“**River Gold**”) from Metalcorp Limited (“**Metalcorp**”).

The 100% interest in Ellen Creek, which consists of 14 mining claims, was acquired by the Company in consideration for: i) a one-time cash payment of \$1,000; ii) issuing to the Vendor of 22,000 common shares of the Angus (“**Common Shares**”); and iii) the grant to the Vendor of a 1% net smelter return royalty on production from Ellen Creek, 50% of which can be purchased by the Company for \$500,000.

The 100% interest in River Gold, which consist of 6 mining claims, was acquired by the Company in consideration for: i) a one-time cash payment of \$20,000; ii) issuing 100,000 Common Shares to Metalcorp; and iii) the grant to Metalcorp of a 2% net smelter return royalty on production from River Gold, 50% of which can be purchased by the Company for \$1,000,000.

The Common Shares issued in connection with the transactions described in this news release are be subject to the statutory four month and a day hold period.

The Golden Sky Project

The Golden Sky Project is located within the Mishibishu Lake Greenstone Belt of Northern Ontario, an extension of the Greenstone Belt and host to the high-grade Eagle River Mine of Wesdome Gold Mines Ltd (“**Wesdome**”). The project is located approximately 50 kilometres west of the town of Wawa and is situated immediately between the Eagle River underground mine and the Mishi open pit mine of Wesdome. The project is host to the near-surface Dorset Gold Zone, which contains an historic estimated resource (using a 0.50 g Au/t cut-off) consisting of an indicated resource of 40,000 ounces of gold (780,000 tonnes grading 1.4 g/t Au), and an inferred resource of 180,000 ounces of gold (4,760,000 tonnes grading 1.2 g/t Au). For greater details on the Golden Sky Project please refer to the NI 43-101 technical report for the Golden Sky Project entitled, “NI 43-101 Technical Report for the Wawa Proper Ontario, Canada” dated February 18, 2020 and available on the Company’s SEDAR profile.

Qualified Person

The scientific and technical content of this press release has been reviewed, prepared and approved by Breanne Beh, P.Geol, who is a "Qualified Person" *as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects* (“**NI 43-101**”).

About Angus Ventures:

Angus Ventures is a Canadian gold exploration company focused on advancing the Golden Sky Project in Ontario. The 197-square-kilometres land package is located in north-central Ontario approximately 50 kilometres west of the town of Wawa and lies between Wesdome Gold Mines' two producing mines.

For more information, please contact:

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Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to anticipate and counteract the effects of COVID-19 pandemic on the business of the Company, including without limitation the effects of COVID-19 on the capital markets, commodity prices supply chain disruptions, restrictions on labour and workplace attendance and local and international travel, failure to receive requisite approvals in respect of the Transaction, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.