

Angus Ventures Announces Flow-Through Private Placement

TORONTO, June 9, 2020 – ANGUS VENTURES INC. (TSX-V: GUS) (“Angus” or the “Company”) is pleased to announce a non-brokered private placement up to 6,000,000 flow-through common shares (the “**FT Common Shares**”) of the Company at a price of \$0.441 per FT Common Share for gross proceeds of up to \$2,646,000 (the “**Financing**”).

The gross proceeds from the Financing will be used to fund Canadian Exploration Expenses (within the meaning of the *Income Tax Act* (Canada)) which shall qualify as "flow-through mining expenditures", for purposes of the *Income Tax Act* (Canada), related to the Company's Golden Sky Project in Wawa, Ontario.

The closing of the Financing is expected to occur on or about June 30, 2020 and is subject to the receipt of regulatory approvals, including the approval of the TSX Venture Exchange (the “**TSXV**”). The securities to be issued under the Offering will have a hold period of four months and one day from closing.

In connection with the Financing, the Company may pay a finder's fees to qualified finders in consideration for their assistance with the Financing. The finder's fees may be payable in cash or securities of Angus at the discretion of the Company and in accordance to the rules of the TSXV.

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 Financing, 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.