



**Elevation Gold Commences Maiden Drill Program on Florence Hill Target Plus Near Mine Exploration Intersects 60.96 Meters Grading 0.54 g/t Gold and 5.13 g/t Silver in Stockwork Mineralization Below the West Pit and 32.00 Meters Grading 0.84 g/t Gold and 10.91 g/t Silver in the Eastern Extension at the Moss Mine**

**Vancouver, B.C., July 25<sup>th</sup>, 2022: Elevation Gold Mining Corp. (TSX.V: ELVT) (OTCQX: EVGDF) (the “Company” or “Elevation Gold”)** is pleased to announce that exploration discovery drilling has commenced on the Florence Hill target located on the Moss Mine Property in Mohave Country Arizona (see [Figure 1: Moss Project Drilling Location](#)).

**Michael G. Allen, President of Elevation Gold, stated,** “We are excited to be doing the maiden drill program on the Florence Hill Target. Recent geophysical work by the Company has identified key structures from the historic Oatman district that continue to Florence Hill. In addition, geochemical, and alteration mapping indicate the presence of a large hydrothermal system in this area. It is unusual to find an undrilled target with these features in the lower 48, and the Company is excited about the potential for making a new discovery.”

More than 2 million ounces of gold have been historically produced from underground mining in the Oatman district (e.g., DeWitt et al., 1986; [report.pdf \(usgs.gov\)](#)). Most of the historic production was from the northwest-trending United Western, United Eastern, Tom Reed, Big Jim, and Gold Road epithermal vein systems, which appear to intersect in the Florence Hill area. Average head grades for these historic mines are reported to have ranged between approximately 10 g/t and 33 g/t gold.

The Company has planned a program of approximately 3,800 meters of oriented diamond core drilling, focused primarily on the Florence Hill target (see May 31, 2022, News Release). In addition, the Company has built roads and drill pads to test adjacent fault-hosted targets, including the Silver Creek Springs, eastern West Oatman, and possibly the Hardy Vein exploration targets.

**Dr. Warwick S. Board, Vice President of Exploration for Elevation Gold, stated,** “The proximity of significant historic producers in the Oatman district and their location on structures that intersect the Silver Creek Caldera margin in the Florence Hill area, highlights the potential of the Florence Hill exploration target. Ongoing geological and geophysical work continues to add to our knowledge of the multiple features that are coincident in the Florence Hill exploration area. Key learnings from successive drillholes will be used to iteratively optimize drill targeting in the Florence Hill and similar target areas along the caldera margin. Everyone at Elevation Gold is excited about what this drilling may discover.”

In addition, the Company is pleased to provide an update the Company’s multi-phase infill and resource expansion drilling program at the Moss Mine in northwestern Arizona (see [Figure 1: Moss Project Drilling Location](#)). Results discussed include those from infill drilling below the active West Pit, the Eastern Extension, as well as from condemnation drilling in the proposed 3B Leach Pad area (see [Figure 2: Drillhole Location Map](#)).

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**Michael G. Allen, President of Elevation Gold, added** “Infill drilling results continue to highlight the potential for resource and reserve expansion to the west, east, and at depth below the current mine operations. We are particularly encouraged by the continued intersection of relatively broad zones of stockwork mineralization below and to the west of the West Pit, as well as the apparent increase in thickness with depth in the Moss Vein in the Eastern Extension Area.”

## **Recent Moss Mine Drilling Highlights**

### West Pit

Infill drilling continues to indicate the presence of broad intersections of stockwork and vein-hosted mineralization beneath the active West Pit (see May 3, 2022, News Release; [Figure 2: Drillhole Location Map](#); [Figure 3: Cross-Section: Line 11W, West Pit](#)). Stockwork mineralization was intersected from surface down to almost 160 meters below surface in this tranche of drilling.

- Drillhole AR22-613R intersected 60.96 meters of hanging wall stockwork grading 0.54 g/t gold and 5.13 g/t silver, including 10.67 meters grading 1.00 g/t gold and 6.80 g/t silver, starting from surface, and a further 41.15 meters grading 0.30 g/t gold and 7.70 g/t silver from a depth of ~80 meters below surface.
- Drillhole AR22-606R intersected 138.68 meters of hanging wall stockwork mineralization grading 0.38 g/t gold and 0.93 g/t silver, including 3.05 meters grading 3.35 g/t gold and 1.60 g/t silver, and 4.57 meters grading 0.85 g/t gold and 1.47 g/t silver, starting around seven meters below surface.

### Eastern Extension

Drilling approximately 100 meters to the east of the current East Pit intersected stockwork and vein-hosted epithermal gold-silver mineralization in the Moss Vein from a depth of about 110 meters below surface (see [Figure 2: Drillhole Location Map](#); [Figure 4: Cross Section: Line Zero, East Extension](#)). The vein appears to increase in thickness and grade with depth, being blind at surface in this area. Additional drilling is being planned to further explore the Moss Vein to the east of the current East Pit.

- Drillhole AR22-579R intersected 32.00 meters of stockwork and vein-hosted mineralization grading 0.84 g/t gold and 10.91 g/t silver, including 12.19 meters grading 1.56 g/t gold and 20.70 g/t silver, from a depth of ~150 meters below surface.

### 3B Leach Pad Condemnation Drilling

Stockwork and vein-hosted epithermal gold and silver mineralization was intersected in nine of the ten condemnation drillholes drilled in the proposed 3B Leach Pad area (see Table 1). Drillhole intersections are mainly of low grade stockwork mineralization ranging from more than a meter to almost 40 meters in downhole thickness. Mineralization that may be related to the north-dipping Mordor Vein was intersected at depths of between approximately 22 meters and



58 meters below surface in drillholes AR22-616R and AR22-617R, approximately 400 meters to the west of the active West Pit (see [Figure 1: Moss Project Drilling Location](#)).

- Drillhole AR22-616R intersected 18.29 meters grading 0.50 g/t gold and 2.23 g/t silver from a depth of around 22 meters below surface.
- Drillhole AR22-617R intersected 25.91 meters grading 0.53 g/t gold and 4.16 g/t silver. Including 4.57 meters grading 1.54 g/t gold and 6.90 g/t silver from a depth of about 58 meters below surface.

A complete list of the latest results from Elevation Gold's infill and near-mine exploration drilling at the Moss Mine is provided in Table 1.

### **Infill and Near-mine Drilling Program**

The drilling presented in this news release is focused on infill and resource expansion drilling targeting the Moss and Ruth Veins and associated hanging wall stockwork beneath and adjacent to the West Pit, as well as condemnation drilling in the proposed 3B Leach Pad area (see [Figure 2: Drillhole Location Map](#)).

Assay results from 31 RC drillholes, including 12 drillholes from the West Pit area, nine drillholes from the East Extension area, and ten condemnation drillholes from the proposed 3B Leach Pad area, are presented in Table 1. Assay results are pending for twenty-six additional holes drilled as part of the infill and near-mine drilling program and will be released upon receipt and compilation.

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**Table 1: Latest Results from Elevation Gold's West Pit Infill, Exploration, and Condemnation Drilling at the Moss Mine**

Location	Hole ID	Target	Az/Dip (Degrees)	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AuEq (g/t)	
Line Zero  East Extension	<b>AR22-579R</b>	Moss Vein	350/-85	<b>147.83</b>	<b>179.83</b>	<b>32.00</b>	<b>0.84</b>	<b>10.91</b>	<b>0.98</b>	
	incl.			<b>158.50</b>	<b>170.69</b>	<b>12.19</b>	<b>1.56</b>	<b>20.70</b>	<b>1.84</b>	
	and			195.07	205.74	10.67	0.41	6.23	0.50	
	AR22-580R	Moss Vein	350/-78	132.59	149.35	16.76	0.43	6.50	0.51	
	AR22-581R			350/-70	121.92	132.59	10.67	0.39	5.03	0.46
	AR22-582R	Ruth Vein	180/-85	No Significant Intersection						
	AR22-583R			No Significant Intersection						
	AR22-592R			No Significant Intersection						
	AR22-593R			No Significant Intersection						
	AR22-594R	Ruth Vein	180/-60	No Significant Intersection						
AR22-595R	No Significant Intersection									
Line 11W  West Pit	<b>AR22-596R</b>	Stockwork Veining Ruth Vein	190/-85	<b>0.00</b>	<b>150.88</b>	<b>150.88</b>	<b>0.27</b>	<b>0.75</b>	<b>0.28</b>	
	incl.			53.34	64.01	10.67	0.41	1.17	0.42	
	incl.			118.87	129.54	10.67	0.88	1.07	0.89	
	AR22-597R		190/-65	38.10	86.87	48.77	0.24	1.53	0.26	
	and			149.35	150.88	1.52	1.10	1.40	1.11	
	and			190.50	210.31	19.81	0.40	0.62	0.41	
	AR22-598R		190/-55	42.67	68.58	25.91	0.36	1.53	0.38	
	incl.			42.67	45.72	3.05	1.49	1.60	1.51	
	and			105.16	111.25	6.10	0.34	1.98	0.37	
	<b>AR22-599R</b>		190/-45	<b>16.76</b>	<b>88.39</b>	<b>71.63</b>	<b>0.30</b>	<b>1.55</b>	<b>0.32</b>	
	incl.	82.30		86.87	4.57	1.30	1.80	1.32		
	and	128.02		158.50	30.48	0.33	3.08	0.38		
	incl.	147.83		155.45	7.62	0.67	2.10	0.70		
	and	175.26		188.98	13.72	0.38	1.31	0.40		
	and	262.13		268.22	6.10	0.54	0.48	0.54		
	<b>AR22-605R</b>	Stockwork Veining Moss Vein	010/-85	<b>6.10</b>	<b>161.54</b>	<b>155.45</b>	<b>0.31</b>	<b>1.04</b>	<b>0.33</b>	
	incl.			67.06	77.72	10.67	1.02	2.37	1.05	
	incl.			109.73	117.35	7.62	0.45	0.80	0.46	
	incl.			126.49	134.11	7.62	0.44	0.88	0.45	
	incl.			155.45	156.97	1.52	0.53	0.50	0.53	
<b>AR22-606R</b>	010/-75		<b>7.62</b>	<b>146.30</b>	<b>138.68</b>	<b>0.38</b>	<b>0.93</b>	<b>0.39</b>		
incl.			24.38	27.43	3.05	3.35	1.60	3.38		
incl.	59.44		64.01	4.57	0.85	1.47	0.87			
<b>AR22-607R</b>	010/-60		<b>18.29</b>	<b>83.82</b>	<b>65.53</b>	<b>0.37</b>	<b>1.04</b>	<b>0.38</b>		
incl.			27.43	36.58	9.14	0.59	1.25	0.61		
<b>AR22-608R</b>	010/-45	<b>0.00</b>	<b>89.92</b>	<b>89.92</b>	<b>0.36</b>	<b>0.96</b>	<b>0.37</b>			
incl.		21.34	50.29	28.96	0.66	1.61	0.68			
and	103.63	109.73	6.10	0.31	0.60	0.32				

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Line 3W West Pit	<b>AR22-612R</b>	Stockwork Veining Moss Vein	190/-88	<b>0.00</b>	<b>100.58</b>	<b>100.58</b>	<b>0.39</b>	<b>5.10</b>	<b>0.46</b>
	incl.			16.76	22.86	6.10	1.12	8.73	1.24
	incl.			42.67	47.24	4.57	1.32	16.27	1.54
	and			134.11	138.68	4.57	0.41	1.60	0.43
	and			152.40	188.98	36.58	0.28	4.90	0.35
	incl.			169.16	178.31	9.14	0.47	8.88	0.59
	<b>AR22-613R</b>	Stockwork Veining Ruth Vein	190/-80	<b>0.00</b>	<b>60.96</b>	<b>60.96</b>	<b>0.54</b>	<b>5.13</b>	<b>0.61</b>
	incl.			18.29	28.96	10.67	1.00	6.80	1.09
	<b>and</b>			<b>82.30</b>	<b>123.44</b>	<b>41.15</b>	<b>0.30</b>	<b>7.70</b>	<b>0.41</b>
	incl.		99.06	102.11	3.05	1.21	44.65	1.80	
	<b>AR22-614R</b>		190/-65	<b>0.00</b>	<b>60.96</b>	<b>60.96</b>	<b>0.33</b>	<b>4.14</b>	<b>0.38</b>
	incl.			3.05	12.19	9.14	0.60	9.88	0.73
	incl.	25.91		32.00	6.10	0.66	7.60	0.76	
	and	68.58	71.63	3.05	0.49	1.30	0.50		
	<b>AR22-615R</b>	190/-45	<b>0.00</b>	<b>85.34</b>	<b>85.34</b>	<b>0.34</b>	<b>1.82</b>	<b>0.36</b>	
	incl.		25.91	32.00	6.10	0.55	1.40	0.57	
	incl.		53.34	80.77	27.43	0.48	1.77	0.50	
	Line 3B3 3B Leach Pad	AR22-600R	Condemnation Drilling	210/-45	35.05	41.15	6.10	0.44	1.90
and		70.10			77.72	7.62	0.29	0.88	0.30
AR22-601R		210/-80		47.24	54.86	7.62	0.32	1.84	0.35
and				92.96	97.54	4.57	0.30	0.30	0.31
AR22-602R		010/-45		131.06	169.16	38.10	0.34	0.60	0.35
AR22-603R				010/-60	120.40	137.16	16.76	0.34	1.00
and		153.92			161.54	7.62	0.27	1.50	0.29
and		245.36			248.41	3.05	0.34	0.60	0.35
AR22-604R		010/-75		73.15	88.39	15.24	0.39	0.67	0.40
and	108.20		126.49	18.29	0.25	0.78	0.26		
Line 3B8 3B Leach Pad	AR22-609R	Mordor Vein Stockwork Veining Moss Vein Ruth Vein	160/-45	No Significant Intersection					
	AR22-610R		160/-80	74.68	77.72	3.05	0.73	0.15	0.73
	AR22-611R		010/-45	3.05	9.14	6.10	0.38	1.80	0.40
	and			121.92	141.73	19.81	0.29	1.39	0.31
	and			184.40	188.98	4.57	0.35	0.97	0.37
Line 3B2 3B Leach Pad	AR22-616R	160/-45	0.00	12.19	12.19	0.36	0.84	0.37	
	and		33.53	51.82	18.29	0.50	2.23	0.53	
	and		62.48	64.01	1.52	1.49	7.40	1.59	
	and		80.77	88.39	7.62	0.88	1.64	0.90	
	AR22-617R	160/-80	0.00	6.10	6.10	0.38	0.65	0.39	
	and		54.86	80.77	25.91	0.53	4.16	0.59	
	incl.		59.44	64.01	4.57	1.54	6.90	1.63	

**Note:** True thickness ranges between 32% to 88% for drillholes targeting the Moss Vein (and parallel stockwork structures) and oriented between -88 degrees to -45 degrees to the north, and between 55% to 96% for drillholes oriented between -85 degrees to -45 degrees to the south targeting the Ruth Vein and parallel stockwork structures. Although true thickness of the stockwork system between the Moss and Ruth Veins is generally difficult to assess due to the variably oriented multiple veins and veinlets that make up this zone, stockwork mineralization intersections reported for angled drillholes in the table above are considered reflective of the broader bulk tonnage

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mineralization target zone thickness. Stockwork zone intersections in subvertical holes likely range between 60-85% of reported zone thickness. Assay data are uncapped. AuEq = Au + Ag/75. RC drilling was conducted by Boart Longyear. RC samples, collected every 1.52 m, were transported in sealed bags to Skyline Assayers and Laboratories (Skyline) in Tucson, AZ. Field control QAQC samples, including standards, blanks, and field duplicates, were inserted into the sample stream at a rate of three field control samples every 20 regular samples. Gold was determined by fire-assay fusion of 30 g sub-samples with atomic absorption spectroscopy (method FA-01). Overlimit samples of gold were assayed by gravimetric means (FA-02). Skyline Laboratories is accredited in accordance with ISO/IEC 17025:2017 and ISO 9001:2015.

### **Qualified Person**

Dr. Warwick Board, P.Geo., Vice President Exploration of Elevation Gold, is the Qualified Person as defined by NI 43-101 responsible for the Moss Regional Exploration Project and has reviewed and approved the scientific and technical information in this news release related thereto.

### **ON BEHALF OF THE BOARD OF ELEVATION GOLD MINING CORPORATION**

"Michael G. Allen"  
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### **CORPORATE INQUIRIES:**

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### **About Elevation Gold Mining**

Elevation Gold is a publicly listed gold and silver producer, engaged in the acquisition, exploration, development, and operation of mineral properties located in the United States. Elevation Gold's common shares are listed on the TSX Venture Exchange ("TSXV") in Canada under the ticker symbol ELVT and on the NASDAQ OTC in the United States under the ticker symbol EVGDF. The Company's principal operation is the 100% owned Moss Mine in Mohave County, Arizona. Elevation also holds the title to the Hercules exploration property, located in Lyon County, Nevada.

### **Cautionary Statement on Forward-Looking Information**

*Certain of the statements made and information contained herein is "forward-looking information" within the meaning of applicable Canadian securities laws. All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to statements regarding the Company's plans, prospects and business strategies; the Company's guidance on the timing and amount of future production and its expectations regarding the results of operations; expected costs; permitting requirements and timelines; timing and possible outcome of Mineral Resource and Mineral Reserve estimations, life of mine estimates, and mine plans; anticipated exploration and development activities at the Company's projects; net present value; design parameters; economic potential; processing mineralized material; the potential of robust economic potential at the Moss Mine Project. Words such as "believe", "expect", "anticipate", "contemplate", "target", "plan", "goal", "aim", "intend", "continue", "budget", "estimate", "may", "will", "can", "could", "should", "schedule" and similar expressions identify forward-looking statements.*

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*Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management, including that the Company can access financing, appropriate equipment and sufficient labour; assumed and future price of gold, silver and other metals; anticipated costs; ability to achieve goals; and assumptions related to the factors set forth below. While these factors and assumptions are considered reasonable by the Company as at the date of this document in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: risks inherent in mining, including, but not limited to risks to the environment, industrial accidents, catastrophic equipment failures, unusual or unexpected geological formations or unstable ground conditions, and natural phenomena such as earthquakes, flooding or unusually severe weather; uninsurable risks; global financial conditions and inflation; changes in the Company's share price, and volatility in the equity markets in general; volatility and fluctuations in metal and commodity prices; the threat associated with outbreaks of viruses and infectious diseases, including the COVID-19 virus; delays or the inability to obtain, retain or comply with permits; risks related to negative publicity with respect to the Company or the mining industry in general; health and safety risks; exploration, development or mining results not being consistent with the Company's expectations; unavailable or inaccessible infrastructure and risks related to ageing infrastructure; actual ore mined and/or metal recoveries varying from Mineral Resource and Mineral Reserve estimates, estimates of grade, tonnage, dilution, mine plans and metallurgical and other characteristics; risks associated with the estimation of Mineral Resources and Mineral Reserves and the geology, grade and continuity of mineral deposits, including, but not limited to, models relating thereto; ore processing efficiency; information technology and cybersecurity risks; potential for the allegation of fraud and corruption involving the Company, its customers, suppliers or employees, or the allegation of improper or discriminatory employment practices; regulatory investigations, enforcement, sanctions and/or related or other litigation; estimates of future production and operations; estimates of operating cost estimates; the potential for and effects of labour disputes or other unanticipated difficulties with or shortages of labour or interruptions in production; risks related to the environmental regulation and environmental impact of the Company's operations and products and management thereof; exchange rate fluctuations; climate change; risks relating to attracting and retaining of highly skilled employees; compliance with environmental, health and safety laws; counterparty and credit risks and customer concentration; litigation; changes in laws, regulations or policies including, but not limited to, those related to mining regimes, permitting and approvals, environmental and tailings management, and labour; internal controls; challenges or defects in title; funding requirements and availability of financing; dilution; risks relating to dividends; risks associated with acquisitions and related integration efforts, including the ability to achieve anticipated benefits, unanticipated difficulties or expenditures relating to integration and diversion of management time on integration; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, production estimates and estimated economic return; uncertainty of meeting anticipated program milestones; and other risks and uncertainties including but not limited to those described the Company's public disclosure documents which are available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile. All of the forward-looking statements made in this document are qualified by these cautionary statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, forecast or intended and readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Accordingly, there can be no assurance that forward-looking information will prove to be accurate and forward-looking information is not a guarantee of future performance. Readers are advised not to place undue reliance on forward-looking information. 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