

# Frontline announces Acquisition and Joint Venturing of strategically located Gold Property in Wawa, Ontario

#### TSX-V: FGC

#### For Immediate Release

**Toronto, Ontario - (April 30, 2020)** - Frontline Gold Corporation (TSX-V:FGC) ("Frontline" or the "Company") is pleased to announce that it has acquired a 100% interest in hundred twenty-two ("122") claim units primarily within the Mishibishu Lake and Abbie Lake Townships of Ontario ("English Property"). The English Property covers a total area of approximately 2,500 hectares and surround and west from Wesdome Dome Gold Mines Ltd's ("Wesdome") Eagle River Mining Complex which includes both the Eagle River Gold Mine and the Mishi Gold Mine ("Wesdome Property").

In addition, Frontline entered into a 50/50 Joint Venture Agreement ("JV Venture Agreement") with Talisker Gold Corp. ("Talisker"). Talisker will be responsible for 50% of Frontline's English Property Option and Talisker agrees to add its East Pukaskwa property to the Joint Venture and Frontline agrees to reimburse Talisker for the acquisition costs of its property. Talisker's East Pukaskwa property consists of 56 claim units (approximately 1,200 hectares) in the area near the northeastern boundary of the Wesdome Property in the Wawa area of Ontario. Talisker's claims cover the extension of a major deformation zone which hosts mineralization to the east and west of the property.

The JV with Talisker will add another 1,200 Ha to the English Property and expand the footprint to the northeast along the Pukaskwa Deformation Zone. (See attached map).

The English Property is located within the prolific Mishibishu Lake Greenstone Belt of Northern Ontario, which forms part of the Wawa Subprovince and is 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 property is host to the near-surface Dorset Gold Zone, which contains an historic estimated resource.

Talisker is a private Gold company focused on exploration for gold in Ontario through properties in the Batchewana Greenstone belt. Back on December 27, 2019 Talisker entered into an agreement with Angus Ventures Inc. (TSX-V: GUS) ("Angus") pursuant to which Angus acquired a 100% interest in the Wawa Properties of Talisker, including its option earn-in properties, for \$600,000 in cash and the issuance of 4,000,000 common shares of Angus. The Wawa Properties of Talisker are host to the near-surface

Dorset Gold Zone, which contains an historic estimated resource as well as other known gold occurrences at surface.

#### Option and JV Agreement rationale

The Transaction benefits for both Frontline and Talisker shareholders are:

- **Potential ongoing exploration of an Ontario focused gold exploration** property with a prospective land package and with the capability to accelerate exploration;
- **Compelling Valuation for Frontline and Talisker Shareholders:** The property to be optioned by the JV comprises over 3,700 hectares with value in the Wawa area adjacent to active mining and exploration properties;
- The cost of the property is significantly below current market value of similar projects.
- Frontline and Talisker both maintain Significant Exposure to Exploration Success: Not only on the English Property but related to success by others in the area,
- Preliminary evaluation of the English Property has revealed existing assessment reports including drilling which can be compiled to develop an exciting exploration program.

To exercise its option and acquire a 100% interest in the Mishibishu Lake area claims, Frontline must pay the Optionor a total of \$56,000 (of which a total of \$37,000 is due in years 2 and 3 of the option agreement), with \$10,000 due on signing and \$8,000 due on the first anniversary, and grant the Optionor a 1.5% net smelter returns royalty. Frontline may repurchase one-half of the 1.5% royalty for \$500,000.

Under the terms of the JV Agreement Talisker will be responsible for 50% of Frontline Option and Frontline agrees to reimburse Talisker for the acquisition costs for this property. Frontline's cost to reimburse Talisker is approx. \$2,500.

"We will be providing more detailed information along with a corporate update in the very near term on all our properties, existing option agreements, and new option agreements entered into." said Walter Henry, CEO and President of Frontline.

Frontline continues to actively seek projects, and additional investor/partner(s) in order to continue to build upon its property and net smelter return royalties.

#### About Frontline Gold Corporation

Frontline is a Canadian junior mineral exploration company. The Company's properties include the optioned gold projects in Red Lake area of Ontario, and Menderes gold project in the Izmir province of Western Turkey. Other Canadian exploration properties include other gold property groups in Ontario and include the

Whitehorse Island Mining Patents.

Further information about the Company is available on the Company's website, <u>www.frontlinegold.com</u>, or our social media sites listed below: Facebook: <u>https://www.facebook.com/Frontline Gold Corp./</u> Twitter: https://twitter.com/frontlinegold

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

"Walter Henry"

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### English Project Regional Claim Map

