



NEWS RELEASE

Edgemont prepares to commence drilling at Dungate copper-gold porphyry project near Houston, B.C.

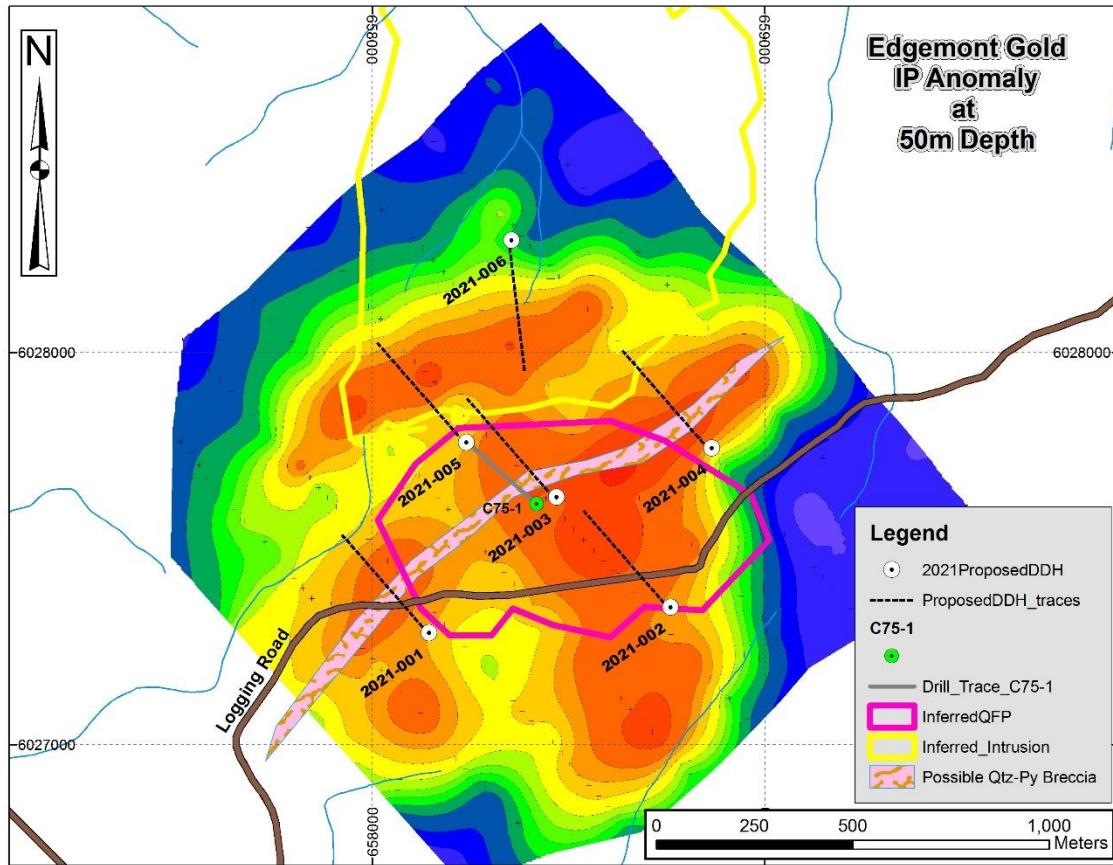
August 23, 2021 – Vancouver, B.C. – Edgemont Gold Corp. (CSE: EDGM, FRA: EG8) ("Edgemont") is pleased to announce that field crews and drilling equipment are now on site at the Dungate copper-gold porphyry project. The first drill pads have been built and drilling is expected to begin shortly. The Dungate project is located 6 km southeast of the town of Houston in the Omineca Mining Division of B.C.

"We are very much looking forward to the start of drilling at Dungate," stated Stuart Rogers, the chief executive officer of Edgemont. "The first three drill holes will not only test an outstanding copper-gold porphyry target at depth but will also pass through an exciting secondary target, a quartz pyrite breccia zone within the larger porphyry with potential for a high-grade gold discovery as well."

This Phase I drill program will be comprised of six 500 metre drill holes to test several large high chargeability IP anomalies identified by Edgemont in 2020 that have never been drill tested at depth. Prior to this drill program, the last drilling at Dungate was comprised of only a limited number of shallow holes (<100 m) completed in 1976.

The first four holes to be drilled at Dungate will test a strong cohesive high chargeability IP anomaly (greater than 60 mv/v) approximately 1.2 km in diameter. Subsequent drilling holes will test, for the first time, another possible intrusion, much larger in size, under overburden to the north of the initial Dungate showing.

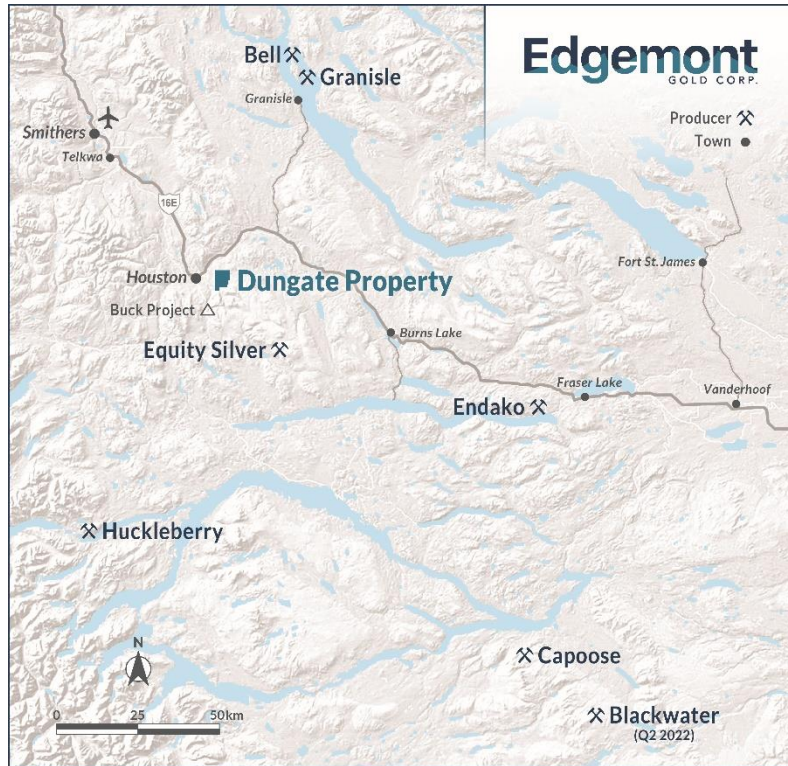
The only deep hole (333 m) reported on the property, DDH C75-1, was drilled by Cities Service in 1975 and drill logs reported 142 m of "abundant chalcopyrite" at the bottom of the hole. No assay results are available. The drill log also indicates that a 24 m zone of quartz-pyrite ("Qtz-Py") breccia was intercepted about 90 meters downhole with similar characteristics to that reported by Sun Summit at the nearby Buck high-grade gold discovery this January. This zone appears to be a potential high grade gold target within the larger copper-gold porphyry and will be tested early in the drill program. A map interpreting the location of this possible Qtz-Py breccia zone and indicating the locations of the initial six drill holes planned at Dungate can be accessed here:



The technical information contained in this news release has been approved by Joseph Campbell, P. Geo, a Director of Edgemont, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Edgemont Gold Corp:

Edgemont is actively exploring the Dungate copper/gold porphyry project located just 6 km southeast of Houston, B.C., in a region with a history of successful mining projects including the Equity Silver Mine, Imperial Metals' Huckleberry Mine, and the more recent gold-silver discovery at Sun Summit Minerals' Buck Project which sits just 7 km to the south.



Having acquired an interest in its initial claims at Dungate in 2018, the Company now holds five mineral tenures covering 1,582.2 hectares that can be explored year-round by all-season roads. For more information, please visit our website at www.edgemontgold.com.

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Forward Looking Statements

Certain statements made and information contained in this news release constitute "forward-looking information" within the meaning of applicable securities legislation ("forward-looking information"). Generally, this forward-looking information can, but not always, be identified by use of forward-looking terminology such as "plans", "expects", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking information. Forward looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. In particular, this news release

contains forward-looking information regarding risks inherent in exploration activities, including unforeseen delays due to circumstances beyond our control, including weather and other natural phenomena, and financial market and regulatory risks.

The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information. Although the Company has attempted to identify important factors that would 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 or expected. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Except as required under applicable securities legislation and regulations applicable to the Company, the Company does not intend, and does not assume any obligation, to update this forward-looking information.