

NEWS RELEASE

Opus One Gold Corp Outlines New Gold Targets on Its 100% Owned Noyell Project Near Matagami

2024-09-11

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MONTREAL, Sept. 11, 2024 (GLOBE NEWSWIRE) -- Opus One Gold Corp (TSX-V: OOR) (the "Company" or "Opus One") is pleased to announce that it has outlined new gold targets on its Noyell property located some 25 km to the south of the mining town of Matagami in Abitibi, south of Eeyou Istchee, James Bay region.

In recent months, Opus One carried out a bio-geochemical survey over its Zone 1 gold discovery (confirmed by drilling in 2020 and 2021) as well as on the ground to the east and south-east of it to find potential extensions to Zone 1 and/or parallel structures that could be gold bearing.

Firstly, it must be mentioned that the bio-geochemical survey successfully identified the Zone1 discovery as a clear gold anomaly was outlined at the precise location of the zone, even though it is covered by approximately 20 meters of overburden. Furthermore, the gold anomaly related to Zone 1 appears to extend eastward for several hundred meters. It must be noted that Zone 1 and this gold anomaly are closely associated to a magnetic anomaly corresponding to the presence of a banded iron formation (BIF). We know from drilling that Zone 1 is in direct contact with a BIF which represents an excellent marker horizon.

The survey identified a second potential gold bearing horizon, also associated with a BIF, some 300 meters south-east of Zone 1. That target, which extends for over 1 km in an east-south-east direction, has never been drilling and represents a totally new target area.

We already know that Zone 1 is not the only gold bearing horizon on the property. Past drilling identified a second

horizon (Zone 2) some 40 meters to the north of Zone 1. The latter is seldom mentioned by OOR as it only carries sub-economic values, so far. It is however well developed and, more importantly, shows that several gold bearing horizons could be outlined on the property enhancing its gold potential significantly.

Opus One, is gearing up for a winter drilling program in 2025. The program has been fully designed and permitting is underway. The company expects to complete approximately 7,000 meters of drilling from the beginning January to the end of March 2025. This program will explore the eastern and western extensions of Zone 1 as well as the depth extension which is totally open to date.

Louis Morin Opus One CEO commented: We are really pleased by those results obtained from our latest bio-geochemical survey. Not only It outlined our existing gold bearing Zone 1 but it clearly showed potential for extensions of this zone along with possible existence of similar zones elsewhere on the property.

Despite an ongoing challenging environment for junior mining exploration company, thanks to our supporters, we were able to secure a 100% ownership of Noyell gold property.

From its location, Noyell is easily accessible and costs for different exploration programs are quite lower than those for more remote projects. Therefore it is with the highest enthusiasm we look forward to the upcoming exploration and drill programs on Noyell.

OPUS ONE Resources Inc.

Opus One Resources Inc. is a mining exploration company focused on discovering high quality gold and base metals deposits within strategically located properties in proven mining camps, close to existing mines in the Abitibi Greenstone Belt, north-western Quebec and north-eastern Ontario - one of the most prolific gold mining areas in the world. Opus One holds assets in the Val-d'Or and Matagami mineral districts.

A qualified person, Pierre O'Dowd P.Geo, has verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure as required by section 3.1 and 3.2 of NI43-101.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Opus One, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate",

"intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the anticipated exploration program on the project, the results of such exploration program, the development of the project and what benefits Opus One will derive from the project, the expected demand for lithium. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions, and other unpredictable factors, many of which are beyond Opus One's control.

These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Instruments" and "Risk and Uncertainties in Opus One's Annual Report for the fiscal year ended August 31st, 2022, a copy of which is available on SEDAR at www.sedar.com and could cause actual events or results to differ materially from those projected in any forward-looking statements. Opus One does not intend, nor does Opus One undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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Visit Opus One's website: **www.OpusOneGold.com**

Photos accompanying this announcement are available at

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Noyell Project

Opus One New Project

Gold Anomalies over Mag Survey

Noyell Property