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**News Release****Angel Gold Amends Agreement to Acquire the El Porvenir Project from Mineros**

**Vancouver, British Columbia – October 16, 2018 - Angel Gold Corp. (TSX-V: ANG - OTCQX: ANGCF)** (“Angel” or the “Company”) is pleased to announce that Angel has modified and extended the terms of its option agreement with Mineros S.A. dated November 14th, 2014 under which Angel can acquire 100% interest in the **6,000 hectares El Porvenir Gold and Silver Property** as originally announced in its press release dated November 24th, 2014. The El Porvenir project is located within 2 km of the fully operating Gran Colombia’s Segovia mine, which is producing more than 200,000 oz/Au per year, in the Segovia Belt, the most productive gold district in Colombia.

El Porvenir has 3 drill-ready high-grade gold and gold-silver prospects with extensive mineralization open in all directions supported by historic drilling, trench sampling, induced polarization, and ground magnetic surveys. The Abejero target has historical drilling of 5.58 m @ 70.35 gr/t Au and 40.60 gr/t Ag (See exploration results at <http://www.angelgoldcorp.com/news/>), while the other two targets indicate breccia mineralization within large alteration zones more typical of multi-million ounce bulk-tonnage mineralization of the Cauca Belt.

A drilling program will be pursued to confirm the potential for an economic discovery from a vein system as well as the intrusive related and porphyry style mineralization. All permits environmental permits, land access, needed to drill are granted. Angel keeps strong relationships with the local community built on respect and trust.

The amendments, as more fully described below, include:

1. To extend the term of the contract until May, 2023
2. States a new payments schedule as follows:
  - a. US\$75,000 payable at May 30, 2019
  - b. US\$100,000 payable at May 30, 2020
  - c. US\$150,000 payable at May 30, 2021
  - d. US\$250,000 payable at May 30, 2022
  - e. US\$1,225,000 payable at May 30, 2023
3. Changes the Clause VII related to project investment over the exploration term as follows:
  - a. From May 14, 2019 Angel Gold is obligated to execute a drilled program for no less than 1,500 meters the cost of which should not be less than US\$500,000
  - b. From May 14, 2020 Angel Gold is obligated to execute a drilled program for no less than 3,000 meters, which must cost not less than US\$1,000,000
  - c. From May 14, 2021 Angel Gold is obligated to execute a drilled program for no less than 4,500 meters, which must cost no less than US\$1,500,000
  - d. Angel Gold must file an updated NI 43-101 report no later than December 15, 2020 and send a copy to Mineros S.A. no later than 15 days after.

*“These are very favorable terms giving Angel the time required to explore the project before making any large property payments to Mineros. We had delayed our previous financings until this agreement had been fully re-negotiated to insure we spend our shareholders money wisely. The El Porvenir gold property is highly*

*prospective and a real opportunity for new discovery in an area well known for large deposits, good infrastructure, access, and nearby operating mines,” said Stella Frias, President and CEO of Angel Gold.*

### **About Angel Gold Corp.:**

Angel is a Canada-based gold and silver exploration company focused on responsible development of mineral resources in Colombia, host to several significant gold deposits. Angel’s flagship project the El Porvenir is located at less than 2 km from Segovia project of Gran Colombia, the El Pino West Project is adjacent to the Gramalote project of B2Gold and Anglo Gold Ashanti JV and its Heliconia project is located north of the Titiribí district along the Cauca fault system.

Angel has been focused on acquiring and validating strategic mineral exploration opportunities in Colombia’s most developed mining districts with the highest potential for new discoveries.

On Behalf of the Board of Directors of Angel Gold Corp

Blanca Stella Frias, Director  
President and Chief Executive Officer

***Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this news release.***

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