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Alerio Gold announces appointments to its Advisory Board

Vancouver, British Columbia – November 09, 2021, Alerio Gold Corp. (ALE.C) announces the appointment of its initial Advisory Board members.

“A key to the growth of Alerio Gold and its asset base will be our ability to call on individuals with extensive capital markets experience as well as those with significant contacts within the Guyanese business community.” said CEO Jonathan Challis. “These professionals will prove to be an invaluable asset in the day-to-day management of Alerio.”

Praveen Varshney, FCPA, FCA

Mr. Varshney is a partner at Varshney Capital Corp., a venture capital, merchant banking, and corporate advisory services firm with a specialization in Public Venture Capital. He has decades of experience in starting, growing and listing companies. Mr. Varshney is past president and a long-time member of the Entrepreneurs Organization (EO), past recipient of Vancouver's 40 under 40 Awards and 2021 inaugural Business in Vancouver Top 500 Most Influential Business Leaders in B.C. (Banking & Finance – Private Equity, Venture Capital & Hedge Funds category). He sits on the board of several charitable organizations.

Vishal Mohan,

Mr. Mohan is a Guyanese Canadian businessman with 15 years experience in the Gold Mining Industry in Guyana. He owns and manages a large Security Services Company that offers security solutions to both large corporations and individuals. He is an active investor in Real Estate in both Guyana and Canada.

Ron Shenton,

Mr Shenton is a 35-year veteran of the investment industry, having held positions at both local and national brokerage firms as a registered investment adviser. He has held the title of CEO, President and director of several public companies and positions in IR/PR as well as having raised significant capital.

About Alerio Gold Corp.

Alerio Gold Corp. is a mineral exploration and development company, actively engaged in acquiring, exploring, and developing natural resource properties, with a focus in Guyana, SA. The company currently has a 100% interest in two gold properties located in Guyana.

ON BEHALF OF THE BOARD of DIRECTORS

“Jonathan Challis”

Jonathan Challis, CEO

For further information, please contact:

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Forward-Looking Information

This press release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as, “anticipates”, “expects”, “is expected”, “intends”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may” or “will” be taken, occur or be achieved. Forward-looking statements include those relating to the acquisition by Project One of all of the Properties and the corresponding issuance of the Consideration Shares, the satisfaction of necessary terms and conditions of the Definitive Agreement to complete the Acquisition, and the ownership of the Properties via power of attorney

Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management’s experience and perception of trends, current conditions and expected developments, including assumptions related to the ability of both companies to successfully complete all the conditions precedent under the Definitive Agreement and the companies receiving all necessary future approvals and permits. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, undue reliance should not be placed on any such forward-looking statements, and they are not guarantees of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking statements. Except as required by law, Project One undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE nor its market regulator does not accept responsibility for the adequacy or accuracy of this news release. The CSE has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.