

ALERIO GOLD CORP. CONTRACTS WITH KANGARI CONSULTING LLC FOR GUYANA WORK PROGRAMS

FOR IMMEDIATE RELEASE

Vancouver, British Columbia – March 3, 2022 – Alerio Gold Corp. (“**Alerio**”, or the “**Company**”) (**ALE:CSE**) announces that Mr. Timothy Strong, of Kangari Consulting has been contracted to provide oversight in Guyana on Alerio’s upcoming work program.

Mr. Strong is a graduate of the prestigious Camborne School of Mines (UK), and an exploration geologist with over 12 years’ experience in international mineral exploration. A professional member of the IOM3 (MIMMM) Tim has worked on 6 continents on a variety of deposit settings and mineral development stages.

Having spent many years in West Africa, Tim brings a wealth of experience in greenstone orogenic gold mineralisation from project generation through to feasibility studies and production in locations with a similar geological setting to that found in Guyana.

In 2019 Tim provided lectures at the University of Guyana on the subject of orogenic gold targeting, these courses were provided to both current students, members of the Guyana Geology and Mines Commission, and industry professionals.

Tim is also the owner and principal geologist of Kangari Consulting LLC, based in Miami, USA, Kangari provides exploration, mining and strategy solutions to a range of clients from junior explorers through to listed miners and the capital markets

On his involvement with the company Tim stated: “Having visited the property in late 2021, and constructing the associated NI43-101, I am excited at the opportunity to work with Alerio Gold as a Technical Advisor to assist in the advancement of the world class Tassawini project and the wider exploration portfolio. The Tassawini project offers the company a near production asset with over 439,000 ounces of gold in the indicated category. With a wealth of historical data, including nearly 50,000 meters of drilling, the company is positioned to re-interpret the geological model of the deposit and complete an up to date NI43-101 compliant mineral resource estimate. This will then be followed by re-commissioning of the existing camp, in-fill drilling to increase geological confidence, and a pre-feasibility study in the near future. ”

Mr. Jonathan Challis, CEO of Alerio Gold Corp. comments “we are thrilled to have Tim as part of our team moving forward in Guyana. With gold now trading in the US\$1800 to US\$1900 per ounce range (some US\$900 higher than when the properties were last reviewed), our historical resource gives us a running start. Tim’s expertise as a Geo and in Guyana will be of great assistance as we start our work programs”.

About Alerio Gold Corp.

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

ON BEHALF OF THE BOARD of DIRECTORS

Geoff Balderson

Geoff Balderson, CFO

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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 Alerio Gold Corp. 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, Alerio Gold Corp. 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.