

ALERIO GOLD ANNOUNCES CEASE TRADE ORDER

February 29, 2024 – VANCOUVER, BRITISH COLUMBIA – Alerio Gold Corp. (CSE: ALE; OTC: ALEEF) (“Alerio” or the “Company”) announces that further to its news release dated January 2, 2024, and updated January 23, 2024, February 6, 2024 and February 20, 2024, the British Columbia Securities Commission (the “BCSC”) has issued a failure to file cease trade order against the Company (“FTFCTO”) which orders that general trading, whether direct or indirect, by any person, of the securities of the Company, cease, which includes trading of the shares of the Company on the Canadian Securities Exchange.

The Company is diligently working with its auditor, Saturna Group Chartered Professional Accounts LLP to conclude the filings at the earliest possible time and the Company will issue a news release announcing completion of such filings at such time.

The Company announced via press release dated January 2, 2024 (the “Delayed Filing Announcement”) that it had submitted an application to the BCSC for a management cease trade order (the “MCTO”) pursuant to NP 12-203. The application for the MCTO was made in connection with the delay in filing the Company's audited annual financial statements for the year ended August 31, 2023, the related management's discussion and analysis, annual information form and CEO and CFO certifications (such filings, collectively, the “Annual Filings”), which were required to be filed on or before December 30, 2023.

The MCTO was issued by the BCSC on January 2, 2024, extending the deadline for filing the Annual Filings to February 28, 2024. The MCTO prevented the Company's Chief Executive Officer and Chief Financial Officer from trading in the Company's securities but did not affect the ability of other shareholders, including the public, to trade in securities of the Company.

The FTFCTO will remain in effect until the receipt by the BCSC of all filings the Company is required to make under British Columbia securities law.

About Alerio Gold Corp.

Alerio Gold is a mineral exploration and development company in the business of acquiring, and exploring gold properties, with a focus in Guyana, South America. The company currently has 100-per-cent interest in two properties located in Guyana S.A.

ON BEHALF OF THE BOARD OF DIRECTORS

“Allan Fabbro”
Allan Fabbro, CEO

For further information, please contact:

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Looking Statements

This news release contains certain forward-looking statements. The use of the word “expected”, “projected”, “pursuing”, “plans” and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this news release include statements regarding the application for the MCTO and the completion of the Required Filings and the timing thereof. The forward-looking statements are made as at the date hereof and the Company disclaims any intent or obligation to publicly update any forward-looking statements, where because of new information, future events or results, or otherwise, except as required by applicable securities laws.