

**PRESS RELEASE FOR EARLY WARNING REPORT
REGARDING AUGUSTA GOLD CORP.**

FOR IMMEDIATE RELEASE

March 4, 2021 - Vancouver, British Columbia – Mr. Richard Warke, of Suite 555 – 999 Canada Place Vancouver, British Columbia, V6C 3E1, announces that on March 4, 2021, he acquired 2,981,454 units (“Units”) of Augusta Gold Corp. (“Augusta Gold”), a company with an address at Suite 555 – 999 Canada Place Vancouver, British Columbia V6C 3E1, by way of a private placement at a price of C\$2.25 per Unit for total consideration of C\$6,708,271.50 (the “Private Placement”). Each Unit is comprised of one share of common stock of Augusta Gold (a “Common Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to acquire one Share at a price of C\$2.80 for a period of three years from the closing date of the Private Placement.

Before subscribing to the Private Placement, Mr. Warke owned, directly or indirectly or exercised control or direction over 18,708,334 Common Shares representing 30.57% of the issued and outstanding Common Shares, 17,375,000 Warrants representing 59.07% of the issued and outstanding Warrants of Augusta Gold, and 800,000 Augusta Gold options (“Options”). If all of Mr. Warke’s Warrants and Options were exercised, Mr. Warke would then own, directly or indirectly or exercise control or direction over 36,883,334 Common Shares representing 46.47% of the total number of issued and outstanding Common Shares on a partially diluted basis.

After subscribing to the Private Placement, Mr. Warke owns, directly or indirectly or exercises control or direction over 21,689,788 Common Shares representing 31.55% of the issued and outstanding Common Shares and 18,865,727 Warrants representing 56.84% of the issued and outstanding Warrants. If Mr. Warke were to exercise all of his Warrants and Options then Mr. Warke would own, directly or indirectly or exercise control or direction over 41,355,515 Common Shares representing 46.77% of the total number of issued and outstanding Common Shares on a partially diluted basis.

Mr. Warke acquired the Units for investment purposes. Depending on market conditions and other factors, Mr. Warke may, from time to time, acquire additional Common Shares or other securities of Augusta Gold or dispose of some or all of its Common Shares.

For a copy of the early warning report to which this press release relates, please contact:

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