

AUGUSTA GOLD AMENDS LOANS

Vancouver, B.C., December 31, 2024 – Augusta Gold Corp. (TSX: G; OTCQB: AUGG; FSE:11B) (“**Augusta Gold**” or the “**Company**”) announces that it has amended its loan (the “**Loan**”) with Augusta Investments Inc. (the “**Lender**”), pursuant to which the Lender has loaned an additional US\$250,000 to the Company (the “**Amendment**”). In addition, as a result of the Amendment, the policies of the Toronto Stock Exchange do not require the Company to obtain disinterested shareholder for the interest payable from October 1, 2024, through the maturity date as previously announced by the Company on October 1, 2024 and the Amendment removes the obligation of the Company to obtain such disinterested shareholder approval. The Company also extended the Company’s outstanding loan with Donald Taylor through to June 30, 2025.

Enquiries

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About Augusta Gold

Augusta Gold is an exploration and development company focused on building a long-term business that delivers stakeholder value through developing the Reward and Bullfrog gold projects and pursuing accretive M&A opportunities. The Reward and Bullfrog gold projects are located in the prolific Bullfrog mining district approximately 120 miles north-west of Las Vegas, Nevada and just outside of Beatty, Nevada. The Company is led by a management team and board of directors with a proven track record of success in financing and developing mining assets and delivering shareholder value. For more information, please visit www.augustagold.com.

Forward Looking Statements

Certain statements and information contained in this new release constitute “forward-looking statements”, and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”). These statements appear in a number of places in this new release and include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including the that the Lender will loan the Additional Loan Amount to the Company, which will be immediately repaid by the Company to the Lender. When used in this news release words such as “will” and similar expressions are intended to identify these forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to vary materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company’s periodic filings with Canadian securities regulators and the United States Securities and Exchange Commission. Such forward-looking statements are based on various assumptions. While the Company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement

contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward- looking statements. If we update any one or more forward- looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.