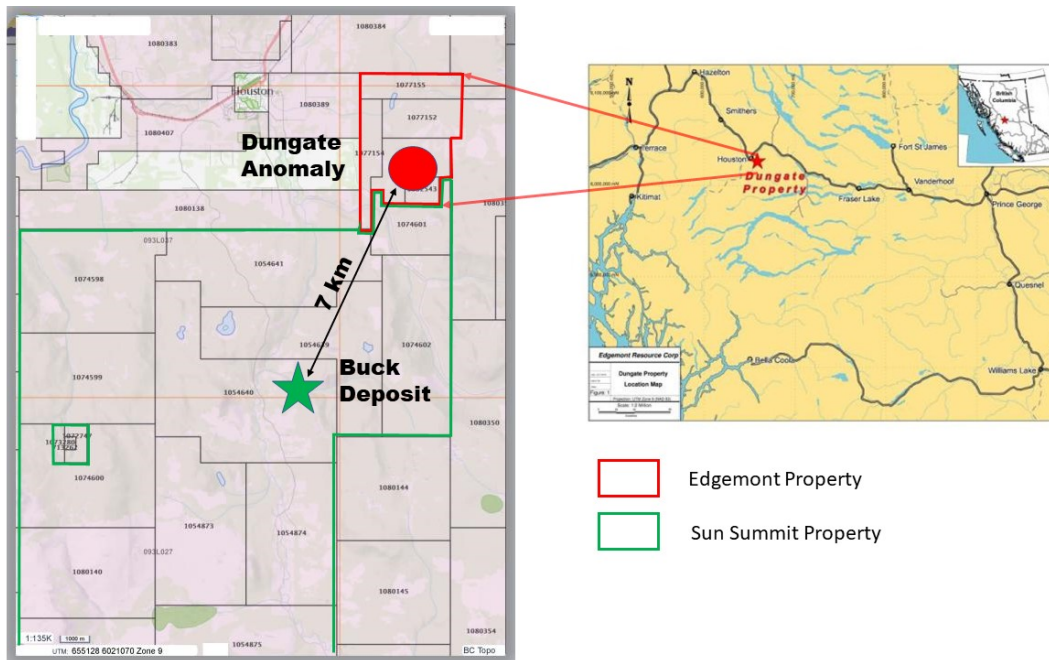


NEWS RELEASE

Edgemont files for drill permit for Dungate copper/gold porphyry project near Houston, B.C.

January 14, 2021 – Vancouver, British Columbia – Edgemont Gold Corp. (CSE: EDGM) (“Edgemont”) is pleased to announce that it has filed an application for a drill permit for its Dungate copper/gold porphyry project located 6 km south of Houston, B.C.

The initial drill targets at Dungate are 7 km north of the high-grade gold/silver discovery recently announced by Sun Summit Minerals Corp. on their adjacent Buck property, where their recent claim staking in 2020 expanded their property to the southern boundary of the Dungate property. A map showing the location of the Dungate property is available below:



The initial drilling planned for the Dungate project will be comprised of six deep holes (approximately 500 m each) to test a strong cohesive circular chargeable anomaly approximately 1,200 meters in diameter (chargeability response varies from 15mv/v to greater than 60 mv/v) identified by Edgemont during a 16 line km IP survey conducted in September 2020. This chargeability anomaly appears to be increasing in size and strength with depth and is coincident with a total magnetic intensity high identified in a magnetic survey completed by Edgemont in 2019. Both geophysical anomalies occur on a quartz feldspar porphyry (“QFP”) identified by Edgemont in mapping and surface rock sampling in 2019 and 2020.

Drilling was last conducted at Dungate in 1976, with numerous shallow (<100 m) drill holes. The only deep hole (333 m) on the property was drilled by Cities Services in 1975 and drill logs reported 142 m of “abundant chalcopryite” at the bottom of the hole. No assay results are available. The IP

survey conducted by Edgemont in 2020 was the first modern geophysical survey ever conducted at Dungate and it indicates that the strongest IP anomalies have never been tested by drilling.

The Dungate property in its entirety is thought to be mostly underlain by volcanic rocks of either the Jurassic Hazleton Group or the Eocene Endako Group. These volcanic rocks have been intruded by a probable QFP intrusion of Eocene age. The currently known mineralization on the property is proximal to the immediate area of this QFP intrusion. This geological environment hosts potential for porphyry copper-gold-molybdenum mineralization. Outcrop on the property is limited but in the southeast quadrant of the IP anomaly potassic altered quartz feldspar porphyry intrusive occurs in historic trenches with sulphide mineralization grading up to 0.54% Cu, and up to 1.70 g/t Au in nearby outcrops.

The technical information contained in this news release has been approved by Joseph Campbell, P. Geo, a Director of Edgemont, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Edgemont

Edgemont is currently actively exploring the Dungate copper/gold porphyry project located just 6 km south of Houston in the Omenica Mining Division of northern British Columbia. The property consists of five mineral tenures covering 1,582.2 hectares and can be explored year round by all-season roads. For more information, please visit our web site at www.edgemontgold.com.

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