

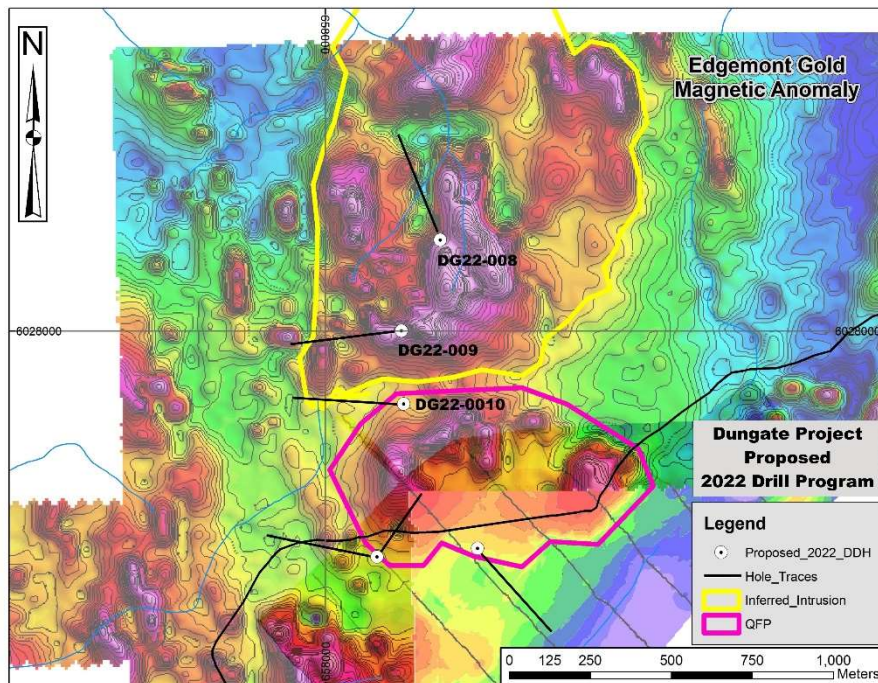
## NEWS RELEASE

### Edgemont provides update on drill program underway at Dungate copper-gold porphyry project, Houston, B.C.

**May 17, 2022 – Vancouver, B.C. – Edgemont Gold Corp. (CSE: EDGM, FRA: EG8)** (“Edgemont”) is pleased to provide the following update on the Phase II drill program currently underway at the Dungate copper-gold porphyry project located 6 km southeast of the town of Houston. Two holes totalling 1,058 m have now been completed with a third hole now underway.

This Phase II drill program began on April 28 and is following up on widespread anomalous copper and gold mineralization identified during Phase I drilling. Edgemont is fully funded for this drill program, with approximately \$1.2 million in cash on hand as of today’s date.

The first drill hole of this program (“DG22 -08”) tested a hidden intrusive identified by magnetic surveys under overburden to the north of the Quartz Feldspar Porphyry (“QFP”) tested during Phase I drilling in 2021. This is the first drilling ever conducted on this target, which was tested to a vertical depth of over 500 metres. The target is a strong magnetic anomaly with a pronounced central u-shaped depleted magnetic signal. The hole was designed to cross the depleted magnetic signal and pass into the adjacent high magnetic anomaly. Drill core is being logged and sampled and the first samples for assay have been shipped to the assay lab. A map indicating the location of drill hole DG22-08 is below:



2022 Drill Hole Location Map

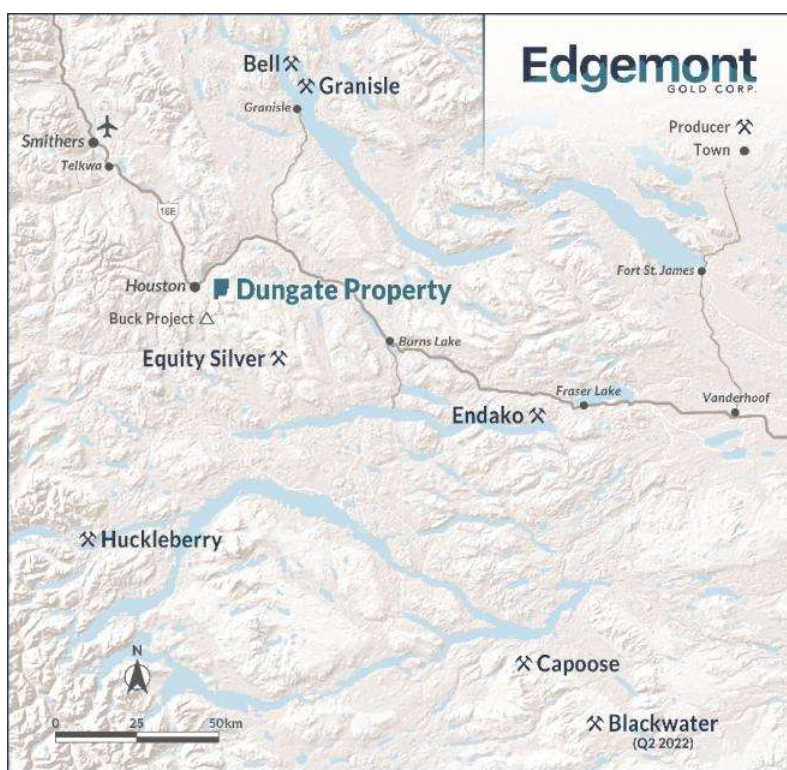
The second hole of the program ("DG22-09") followed up on holes drilled in 2021 that intercepted widespread anomalous gold forming a shell along the edges of the QFP and into the contact host rocks (see our news release of March 28, 2022). It was collared on a new drill pad 280 m south of hole DG22-08 and was drilled at a dip of -50 degrees to a down hole depth of 450 m. The location and trace of this drill hole is provided on the 2022 drill hole location map above.

The third hole ("DG22-10") is currently being drilled to follow up on significant intervals of anomalous gold, including 27 m @ 0.44 g/t Au, identified at the bottom of hole DG21-04 in 2021 within the gold shell along the edges of the QFP intrusive that was the focus of drilling in 2021. Drill hole DG22-10 has been collared on the drill pad for DG21-04 and is being drilled to test a depressed magnetic signature on the edge of the QFP that appears to coincide with the gold zones. The location and trace of Hole DG22-10 is indicated on the 2022 drill hole location map above.

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 Gold Corp:**

Edgemont is actively exploring the Dungate copper/gold porphyry project located just 6 km southeast of Houston, B.C., in a region with a history of successful mining projects including the Equity Silver Mine, Imperial Metals' Huckleberry Mine, and the more recent gold-silver discovery at Sun Summit Minerals' Buck Project which sits just 7 km to the south.



Having acquired an interest in its initial claims at Dungate in 2018, the Company now holds five mineral tenures covering 1,582.2 hectares that can be explored year-round by all-season roads. For more information, please visit our website at [www.edgemontgold.com](http://www.edgemontgold.com).

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**Forward Looking Statements**

Certain statements made and information contained in this news release constitute "forward-looking information" within the meaning of applicable securities legislation ("forward-looking information"). Generally, this forward-looking information can, but not always, be identified by use of forward-looking terminology such as "plans", "expects", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking information. Forward looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. In particular, this news release contains forward-looking information regarding risks inherent in exploration activities, including unforeseen delays due to circumstances beyond our control, including weather and other natural phenomena, and financial market and regulatory risks.

The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated or expected. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Except as required under applicable securities legislation and regulations applicable to the Company, the Company does not intend, and does not assume any obligation, to update this forward-looking information.