

NEWS RELEASE

Edgemont drills structurally controlled gold zones at Dungate copper-gold porphyry project; gold intersections include 146m of 0.14 g/t Au

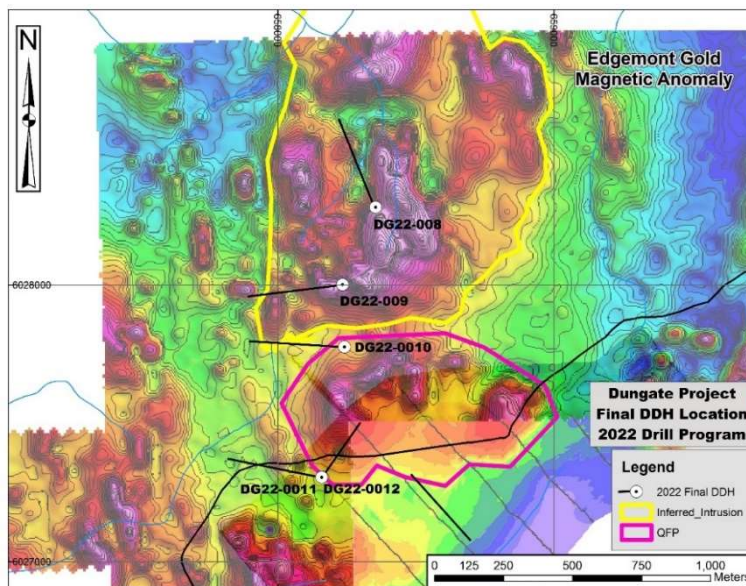
September 15, 2022 – Vancouver, B.C. – Edgemont Gold Corp. (CSE: EDGM, FRA: EG8) (“Edgemont”) is pleased to announce the assay results from its recent Phase II drill program at the Dungate copper-gold porphyry project, where a total of five holes totaling 2063 metres were drilled in the spring of 2022. Dungate is located 6 km south of the town of Houston in the Omineca Mining Division of B.C.

Highlights from this drilling include:

- Hole DG22-09: 146m @ 0.14 g/t Au; incl. 6m @ 0.50 g/t Au & 7m @ 0.46 g/t Au
(this intersection was at end of hole)
- Hole DG22-10: 61m @ 0.08% Cu, 0.008% Mo; incl. 12m @ 0.10% Cu, 0.012% Mo
12m @ 0.33 g/t Au (this intersection was at end of hole)
- Hole DG22-11: 42m @ 0.12 g/t Au; incl. 18m @ 0.14 g/t Au, 0.78 g/t Ag, 0.07% Cu, 0.012% Mo
34m @ 0.015% Mo; incl. 8m @ 0.023% Mo

In addition, additional assaying of Hole 2021-04, drilled in 2021, returned an interval of 55 m @ 0.20 g/t Au (previously reported as 27m @ 0.24 g/t Au)

The target for this drill program was following up on structurally controlled gold zones discovered in the 2021 Phase 1 drill program (see March 28, 2022 news release). These zones were associated with coincident magnetic and IP anomalies within and proximal to a highly altered and sulphide mineralized quartz feldspar porphyry (“QFP”) intrusion. QFP was intersected in 4 holes of this Phase 2 program, with hole DG22-08 intersecting a 279 meter zone (261m – 540m) of complete quartz flooded replacement of what is interpreted as intermediate volcanics. Unfortunately, this quartz zone was not mineralized. A map of the drill holes completed at Dungate can be accessed below.



2022 Drill Hole Location Map

Gold mineralization was encountered both in the host volcanics adjacent to the QFP and within the QFP intrusive which generally had 2-10% sulphides occurring as disseminations, replacements, fracture fillings, veins, and as breccias. The surrounding volcanic host rock to the intrusion was also variably altered, presumably by the proximity to the QFP intrusive.

Broad anomalous copper and molybdenum intervals were intersected in the heart of the QFP indicating pervasive mineralization, but with no higher grade concentrations (>0.20% Cu) encountered.

Significant drill results are as follows (*In general - Gold zones >0.10 g/t Au with anomalous Silver, Copper and Molybdenum*):

DDH	Eastings	Northing	Azi	Dip	Depth		From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Cu %	Mo %
	UTM NAD83												
DG22-08	658356	6028286	350	-65	608m	No Significant Results							
DG22-09	658240	6028006	265	-50	450m		25	35	10	0.16	-	-	-
							107	123	16	0.22	0.4	0.06	-
							223	233	10	0.11	0.3	-	-
							298	444	146	0.14	0.9	-	-
						incl.	298	304	6	0.50	1.0	-	-
						incl.	313	320	7	0.46	1.6	0.09	-
DG22-10	658247	6027777	275	-50	411m		30	48	18	-	0.7	0.08	-
							48	52	4	-	0.5	-	0.014
							74	135	61	-	0.4	0.08	0.008
						incl.	99	111	12	0.05	0.8	0.10	0.016
							150	153	3	0.37	-	-	-
							222	226	4	0.13	-	-	-
							387	399	12	0.33	-	-	-
DG22-11	658162	6027306	285	-50	351m		27	30	3	0.19	0.2	-	-
							36	39	3	0.30	0.9	0.12	-
							54	57	3	0.29	-	-	-
							93	135	42	0.14	0.5	0.05	-
						incl.	108	126	18	0.14	0.8	0.07	0.012
							165	183	18	0.14	0.3	0.06	-
							199	205	6	-	0.2	-	0.014
							231	237	6	0.09	0.7	0.07	-
							261	295	34	-	-	-	0.015
						incl.	287	295	8	-	-	-	0.023
	315	317	2	0.55	-	-	-						
DG22-12	658162	6027306	40	-50	243m		9.5	15	5.5	0.19	0.4	-	-
							161	163	2	0.13	1.8	0.13% Zn	-
							42	51	9	-	-	-	0.013
							213	216	3	0.24	-	-	-
DG21-04 (extended assays) ¹	658242	6027775	325	-50	-		393	483	90	0.14	-	-	-
						incl.	393	448	55	0.20	-	-	-

DG21-04 intersection previously reported as 27m @ 0.24 g/t Au (NR March 28,

¹ 2022)

Drill results from 2022 have confirmed the structurally controlled gold mineralization indicated in the 2021 program with gold deposition on the periphery of the QFP and into the adjacent volcanic host rocks. In the opinion of Edgemont management, economic intersections of gold have not yet been encountered. Due to the wide spacing of the current drilling it is unknown whether a higher concentration of gold exists lateral to the currently intersected zones. Edgemont continues to assess these latest drill results, along with prior data, and will provide an update on future exploration plans at Dungate in due course.

Technical Appendix

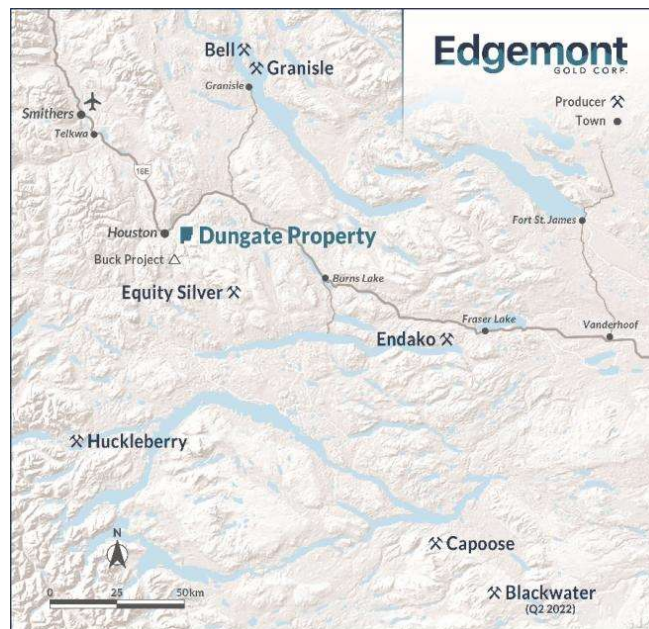
This news release reports the assay results from five (5) drill holes from which 871 core samples were assayed. The Company inserted certified standards and blanks into the sample stream as a check on laboratory Quality Control (QC). Drill core samples are cut by diamond saw at a core facilities in Houston, BC. A halved core sample is left in the core box. The other half core is sampled and transported by Gold Terra personnel in securely sealed bags to MSALabs in Terrace, BC for crushing and grinding, then transport to MSALabs analytical facility in Langley, BC. Ground and were subjected to 30g fire assay with AA finish (FAS-111) and Multi-element ICP-ES (ICP-130) Aqua Regia analysis (34 elements). MSALabs routinely inserts certified standards, blanks and pulp duplicates, and results of all QC samples are reported.

Because of the wide spacing of drill holes, the orientation of the mineralized zones reported here is not known, and Edgemont has not interpreted true thickness.

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.



Dungate Location Map

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.

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Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.