



Alma Gold Completes Termite Mound Sampling Program on its Karita Gold Project in Guinea

Vancouver, British Columbia, March 7, 2022 – Alma Gold Inc. (“Alma Gold” or the “Company”) (CSE:ALMA) is pleased to announce that it has recently completed a regional termite mound sampling program over three of its four Exploration Permits comprising the Karita Gold Project (“Karita”) in Guinea, West Africa. A total of 4,505 termite mound samples and 31 rock samples were collected on a 50 m x 800 m grid to cover interpreted fault structures within the Birimian-aged rocks on Exploration Permits 2258, 6150, and 6159.

The termite mound and rock samples are currently being processed and analysed for gold by Bureau Veritas, an independent assay laboratory with locations throughout Africa using fire assay fusion/atomic absorption assay methods resulting in a detection limit of 5 ppb gold on a 50 g fraction of the pulverised sample. The field work was carried out by consultants from Touba Mining of Bamako, Mali with the assistance of the Company’s Guinean country manager and geologist, Lamine Camara. All termite mound and rock samples were collected, securely transported, and processed using the Company’s strict QAQC protocols.

The assay results from the Karita termite mound and rock sampling program will be released once all the results have been received from the laboratory within the next few weeks.

Summary of Termite Mound Sampling Program

Termite mound sampling surveys are a surface exploration technique utilized in parts of West Africa including Mali and Guinea to detect gold-anomalous zones that may not be evident from prior surface sampling or field mapping. This exploration method assumes that termite-driven local soil heterogeneity and termite mounds may represent a geochemical and mineralogical sample medium for the discovery of potential gold mineralization beneath weathered cover and shallow sediments.

Termite mound sampling results are typically used to detect surface geochemistry anomalies or potential pathways to gold mineralization and are interpreted in a similar way as soil geochemistry results. Any detected gold anomalies from these termite mound surveys typically aid in the selection of sites for shallow air-core (AC), reverse circulation (RC), or rotary air-blast (RAB) drilling programs, and are interpreted in combination with rock sampling and surface geophysics results. This surface exploration technique has been used successfully by other exploration and mining companies in West Africa including Merrex Gold Inc. on their Siribaya Gold Project in Mali, which is now owned by IAMGOLD.

About the Karita Gold Project

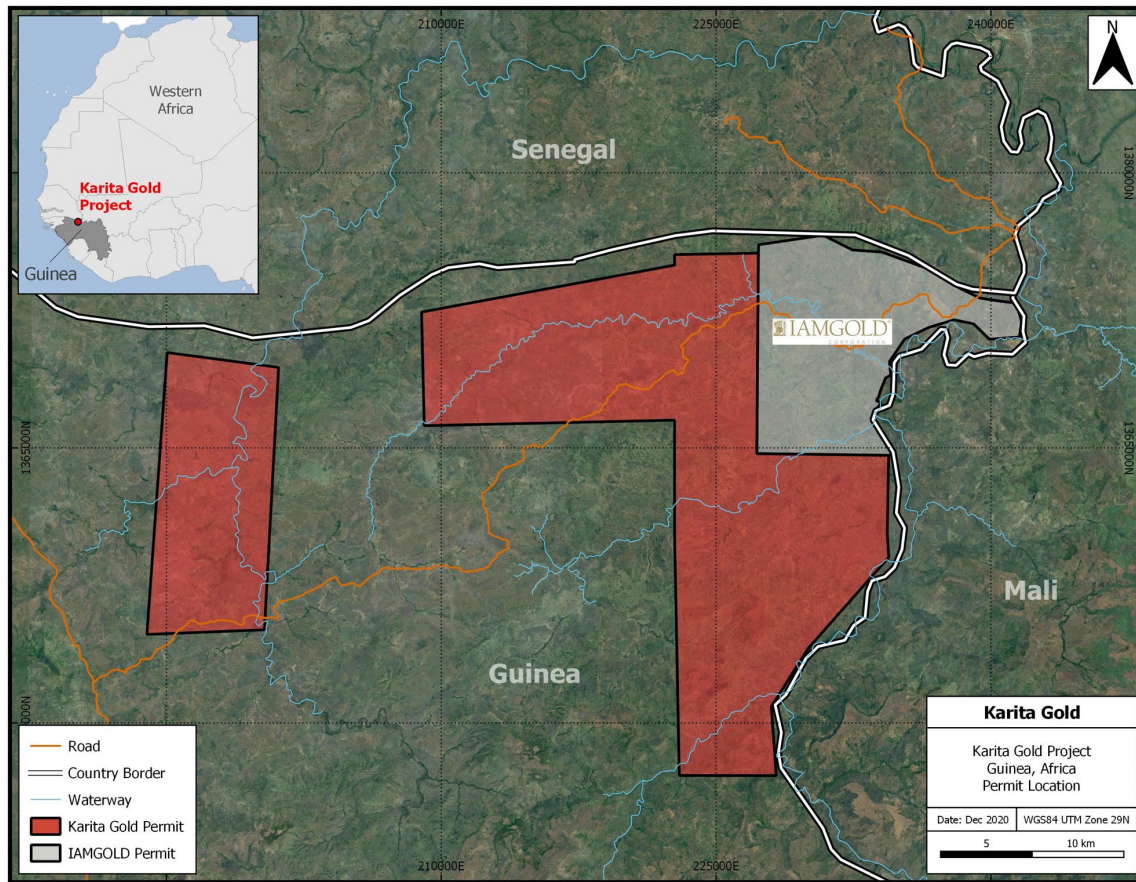
Through its wholly-owned subsidiary, Karita Gold Corp, Alma Gold acquired the Karita Gold Project in February 2021. Karita is approximately 392.1 km² in size and located within the Birimian-aged rocks of Guinea, West Africa, just west of the Senegal-Mali Shear Zone (SMSZ). Karita is comprised of four Exploration Permits located immediately adjacent to IAMGOLD’s newly discovered Karita gold deposit

(Figure 1). No prior exploration using modern techniques has occurred on these four exploration permits. Southwest-trending second order fault structures extending off the SMSZ continue to produce gold mines and new discoveries in Senegal and these structures are inferred to extend south into northern Guinea where Karita is located. Previous reconnaissance prospecting programs completed by Alma Gold in 2021 have identified Birimian rocks at Karita, which are currently being explored through additional prospecting, rock sampling, and the regional termite mound sampling program.

Alma Gold’s management team is comprised of experienced professional geologists that have been exploring for gold in West Africa since 2003 and have a proven track record of discovering gold deposits within the Birimian rocks in Mali, Burkina Faso, and Guinea.

Depending on whether the termite mound sampling results establish continuity of geochemical anomalies and any potential gold endowment, the next stage would be to develop a drill plan for a maiden AC drilling program at Karita.

Figure 1: General location map for the Karita Gold Project, Guinea



Qualified Person Statement

All scientific and technical information contained in this presentation has been prepared and approved by Paul Ténrière, M.Sc., P.Geo., an Independent Director of Alma Gold, who is a Qualified Person as defined by NI 43-101.

About Alma Gold Inc.

Alma Gold Inc. is a gold-focused exploration company based in Bedford, Nova Scotia. Alma Gold Inc. through its subsidiary Karita Gold Corp. is exploring the Karita Gold Project in northern Guinea, and owns the Clarence Stream North Gold Project, in southwest New Brunswick, Canada.

For more information on Alma Gold Inc., please visit: <https://almagoldinc.com>

On Behalf of the Board of Directors

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