

# Ophir Gold Corp. Collars First Hole of its 2021 Drill Program at the Breccia Gold Property, Idaho

Vancouver, BC, June 21, 2021 – Ophir Gold Corp. ("Ophir" or the "Company") (TSX.V: OPHR) (OTCQB: KPZIF) (FSE: 80M) is pleased to announce that it has collared the first drill hole of its maiden 2021 diamond drill program at the Breccia Gold Property (the "Property" or the "Breccia Gold Property"), where it holds an option to earn 100% interest. The Property is located approximately 40 km southwest of Salmon, Idaho, and may be accessed directly by road.

The 3,200-meter drill program at the Property marks the first documented drilling to follow-up the significant gold mineralization in the two drill holes described by Groves in 1985. Although specific details from this historical drilling are no longer accessible, Groves described an approximate 30 m interval of gold mineralization consistent with surface results.

The Company's initial series of drill holes will aim to confirm the historically reported results of Groves (1985) and provide further details on the geometry of the Breccia Gold Zone. The program will include several holes to test beneath the interpreted site of the historical (1987) 200 ft open-cut bulk sample where approximately 4,600 tons of material were reported to average in excess of 10 g/t Au; and test at depth the high-grade mineralized vein system discovered in 2020, with grab samples assays of 57.6 g/t Au and 19.6 g/t Ag (see the Company's news release of November 18, 2020).

*"Collaring of the first drill hole by Ophir at the Breccia Gold Property is a clear milestone", comments Shawn Westcott, Chief Executive Officer and a Director of Ophir. "Through diligent communication and navigation of the permitting process by our consultants, the Company is now positioned to capitalize on the excellent potential at the Breccia Gold Property as is evident from the significant mineralization discovered through surface sampling and as indicated from the historical 1980's drilling."*

The target exploration model at the Property is a low-sulphidation epithermal system, which is supported by coincident anomalous geochemistry (Au, Ag, As, Sb) with lack of base metals, presence of bladed quartz replacing calcite, and sheeted veins. Collectively, these features suggest a very low level of erosion and strong potential for significant gold mineralization at depth.

The Company is fully permitted for up to 45,900 ft (~13,900 m) of diamond drilling on the Property with the initial spring/summer program anticipated to consist of at least 10,500 ft (~3,200 m).

Although relevant, the Company cautions that the historical information presented above was completed prior to the implementation of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") requirements, and therefore provides an indication of the exploration potential of the Property but may not necessarily be representative of expected results from drilling carried out by Ophir.

## QP Disclosure

Darren L. Smith, M.Sc., P. Geo., Director and Vice President of Exploration for the Company, and Qualified Person as defined by NI 43-101, supervised the preparation of the technical information in this news release.

## About the Breccia Gold Property

The Breccia Gold Property consists of 98 claims covering approximately 1,973 acres (798 ha) within the Blackbird Mining District, in Lemhi County, approximately 40 kilometres southwest of Salmon, Idaho, USA. The Property is accessible by paved highway and a network of well-maintained gravel roads and is host to the historical Gahsmith Gold Mine. Exploration and development activity on the Property dates back to the 1930's

and has been exploited by at least eight adits, with several thousand tons of mineralized quartz veined material extracted. In the 1980s, a bulk sample of 4,621 tons was completed with an average grade of 0.335 oz/t Au reported. The current Property includes the Meadows Fault Zone and the lesser explored, parallel Musgrove Mine Trend. Recent exploration carried out in 2018, 2019, and 2020 included the remapping and sampling of the Meadows Fault Zone and the results are suggestive of the existence of a significant low-sulfidation, epithermal gold system. Surface results include 57.6 g/t Au and 19.6 g/t Ag in outcrop, and 69 g/t Au and 27.5 g/t Ag in float.

## **About the Company**

Ophir Gold Corp. is a gold exploration company focused on the exploration and development of its flagship property, the past producing Breccia Gold Property located in Lemhi County, Idaho. The Company has an option to earn a 100% interest in the Property over a three-year period from Canagold Resources Ltd. (formerly Canarc Resource Corp.) and DG Resource Management Ltd.

On behalf of the Board of Directors

*"Shawn Westcott"*  
Ophir Gold Corp.

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## **Cautionary Note**

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risk related to the failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to

reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.