

# Ophir Gold Corp. Engages Cabo Drilling Corp. for the 2021 Drill Program at Breccia Gold Property, Idaho, USA

Vancouver, BC, Canada, March 16, 2021 – Ophir Gold Corp. ("Ophir" or the "Company") (TSX.V: OPHR) (FSE: 80M) (US: KPZIF) is pleased to announce it has signed a contract with Cabo Drilling Corp. to carry out a minimum of 10,500 feet (~3,200 m) of diamond drilling at the Company's flagship Breccia Gold Property (the "Property"), located in Lemhi County, Idaho, USA.

*"The inaugural drill program has been designed to test and confirm historically reported mineralization from drilling, expand upon the known gold mineralization associated with the Breccia Gold Zone, and to test new targets identified (generated/developed) from the 2019 and 2020 field programs,"* comments Shawn Westcott, Chief Executive Officer of Ophir. *"Of particular interest is the confirmation of the gold mineralized drill intersections of up to 100 ft (~30 m) historically reported from two drill holes completed in 1985."*

The Property was subject to some exploration in the mid- 1980's that included metallurgical testing and drilling, as well as surface and underground sampling. In 1987 a bulk sample of 4,621 tons of gold bearing material was collected from a bulldozer cut along a 200 ft (~61 m) section of the Breccia Gold Zone, north of the south adit. The material was reported to have had an average grade of 0.335 oz/t Au (~11.5 g/t Au). The Company cautions that the foregoing historical sampling results presented above were completed in the 1980's, prior to the implementation of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") requirements. The Company's surface sampling completed in 2019 and 2020 (refer to the Company's news release of November 18, 2020), supports the high-grades reported historically, however a Qualified Person (as such term is defined in NI 43-101) has not completed sufficient work to classify these historic mineral results as current mineral results.

Two drill holes completed in 1985 tested the zone at depth, north of the south adit. Although assay data for these holes is not available, inclined hole DH-1 is described to have intersected a 100 ft (~30.5 m) section of the Breccia Gold Zone, while vertical DH-2 continued within the Breccia Gold Zone for its entire 100 ft (~30.5 m) length.

## NI 43-101 Disclosure

Garry Clark, PGeo, Vice-President of Exploration and a Director of the Company, a Qualified Person as defined by NI 43-101, has approved the scientific and technical disclosure in this news release and prepared or supervised its preparation.

## About the Breccia Gold Property

The Breccia Gold Property consists of 98 claims covering approximately 1,973 acres (~798.4 ha) within the Blackbird Mining District, in Lemhi County, approximately 40 kilometres southwest of Salmon, Idaho. 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 material extracted. The Breccia Gold Property now covers both the Meadows Fault Zone and the parallel Musgrove Mine Trend. Recent exploration carried out in 2018 and 2019 has included the re-mapping and sampling of the Meadows Fault Zone and the results are suggestive of the existence of a significant low-sulfidation, epithermal gold system.

## About the Company

The Company is a fully financed 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 Canarc Resource Corp. and DG Resource Management.

**On behalf of the Board of Directors**

"*Shawn Westcott*"  
Ophir Gold Corporation

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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.