

AUGUSTA GOLD COMMENTS ON TRADING ACTIVITY

Vancouver, B.C., January 30, 2023 — Augusta Gold Corp. (TSX:G; OTCQB:AUGG; FSE:11B) (“**Augusta Gold**” or the “**Company**”) is issuing this press release in response to recent trading activity of its stock.

Augusta Gold is not aware of any material, undisclosed information related to the Company that would account for the recent decrease in the market price and increase in level of trading volume of its shares of common stock.

The Company further confirms that it has no agreements, paid research relationships or any other marketing arrangements with any parties to provide marketing services to the Company.

Enquiries

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About Augusta Gold

Augusta Gold is an exploration and development company focused on building a long-term business that delivers stakeholder value through developing the Reward and Bullfrog gold projects and pursuing accretive M&A opportunities. The Reward and Bullfrog gold projects are located in the prolific Bullfrog mining district approximately 120 miles north-west of Las Vegas, Nevada and just outside of Beatty, Nevada. The Company is led by a management team and board of directors with a proven track record of success in financing and developing mining assets and delivering shareholder value.