



December 1, 2021

ANGOLD ANNOUNCES INCREASE IN PRIVATE PLACEMENT

Vancouver, British Columbia, December 1, 2021 – Angold Resources Ltd. (TSXV:AAU, FRA:13L, OTCQB:AAUGF) (“Angold” or the “Company”) is pleased to announce that due to investor demand it has increased the size of its private placement, as previously announced on November 29, 2021. Angold now proposes to issue up to 22,727,273 units at \$0.11 per unit (“**Units**”) for total gross proceeds of up to C\$2,500,000 (the “**Offering**”). Each Unit will consist of one common share and one common share purchase warrant (“**Warrant**”). Each Warrant will be exercisable at \$0.165 per share for three years following the closing date of the Offering.

The Offering is subject to approval of the TSX Venture Exchange and the securities will be subject to a four month hold period under Canadian securities laws. Net proceeds from the Offering will be used to advance the Company’s projects as well as for general working capital purposes. In connection with completion of the Offering, the Company may pay finders fees to eligible third-parties who have assisted in introducing subscribers to the Offering.

About Angold

Angold is an exploration and development company targeting large-scale mineral systems in the proven districts of the Maricunga, Nevada and Ontario. Angold owns a 100% interest in the Dorado, Cordillera and South Bay-Uchi projects, and certain claims that append the optioned Iron Butte project.

ON BEHALF OF THE BOARD OF ANGOLD RESOURCES LTD.

“Adrian Rothwell”

Chief Executive Officer

Further information on Angold can be found on the Company’s website at www.angoldresources.com and at www.sedar.com, or by contacting the Company by email at investors@angoldresources.com or by telephone at (855) 917 4091.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualifications under the securities laws of any such jurisdiction.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

***Forward Looking Statements:** This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance and includes expectations of*

the intended use of proceeds from the Offering. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as "appear", "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release.