



Elevation Gold Issues Shares Pursuant to Option Agreement

Thursday, March 3, 2022 Vancouver, BC, Elevation Gold Mining Corporation (TSX.V:ELVT) (OTCQX: EVGDF) (the “Company” or “Elevation”) a U.S. focused gold producer with district scale exploration projects in the Walker Lane Trend of Nevada and Arizona, announces that it has issued 181,667 shares to Iconic Minerals Ltd. under the terms of the Hercules Gold Project Option Agreement dated August 9, 2019 between Eclipse Gold Mining Corporation and Iconic Minerals Ltd., and the Amending Agreement dated February 12, 2021 between Elevation and Iconic Minerals Ltd.

About Elevation Gold Mining

Elevation Gold Mining offers investors a rare combination of cash flow, production, top-tier management, and exceptional exploration potential within two projects on the Walker Lane Gold Trend of western Nevada and Arizona. Management is executing a clear strategy that expands production and resources at the Moss Mine in Arizona while aggressively exploring the Hercules Gold Project in Nevada.

ON BEHALF OF THE BOARD OF ELEVATION GOLD MINING CORPORATION

“Michael G. Allen”
President

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Cautionary Statement on Forward-Looking Information

Certain of the statements made and information contained herein is “forward-looking information” within the meaning of applicable Canadian securities laws. All statements other than statements of historical facts included in this document constitute forward-looking information, including but not limited to statements regarding the Company’s plans with respect to appointing a new Chief Financial Officer. Words such as “believe”, “expect”, “anticipate”, “contemplate”, “target”, “plan”, “goal”, “aim”, “intend”, “continue”, “budget”, “estimate”, “may”, “will”, “can”, “could”, “should”, “schedule” and similar expressions identify forward-looking statements.

All of the forward-looking statements made in this document are qualified by these cautionary statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, forecast or intended and readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. 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 information. Accordingly, there can be no assurance that forward-looking information will prove to be accurate and forward-looking information is not a guarantee of future performance. Readers are advised not to place undue reliance on forward-looking information. The forward-looking information contained herein speaks only as of the date of this document. The Company disclaims any intention or obligation to update or revise forward-looking information or to explain any material difference between such and subsequent actual events, except as required by applicable law.