

FOUR NINES GOLD RECEIVES APPROVAL FOR HAYDEN HILL EXPLORATION PLAN AND UPDATES FIELD PROGRAM

VANCOUVER, BRITISH COLUMBIA, July 24, 2023, Four Nines Gold Inc. (“Four Nines” or the “Company”) (CSE: FNAU, OTCQB: FNAUF) is pleased to announce that the Lassen County California Department of Planning and Building Services has approved the Hayden Hill Exploration Project Notice, submitted June 7th, 2023. The Hayden Hill Property is located in Lassen County, California, approximately 60 miles north of Susanville. Regulatory approval of the proposed drill program is a significant milestone that will allow Four Nines Gold to advance the exploration of the exceptional and high-quality Hayden Hill property.

Key highlights for the approved exploration proposal include:

1. Approval: Ten (10) sites, at < 1 acre of new disturbance, approved to drill, for up to 25,000 lineal feet of PQ core,
2. Drill hole Plan: Results from the newly initiated surface mapping and sampling, in conjunction with the historical drill databases, will be utilized to finalize the design of individual drill holes.
3. Environmental Considerations: The Phase 1 drill plan has been designed to take full advantage of existing disturbances on the property, and to minimize new disturbances.
4. Roadmap: The approved drill plan provides a clear path to further explore the Property at depth.
5. Opportunity: The property has not been drill explored since 1997.

Regulatory Approval:

The recently approved Exploration Notice allows for drilling to be conducted on 10 sites, from which drilling can be implemented at any desired azimuth and inclination. The State of California, in addition to surface disturbance, regulates the volume of material “removed” by exploration activities. The approval permits the drilling and removal of material with a volume up to 25,000 feet of PQ-diameter core. Six (6) of the sites will facilitate the drilling of the Lookout Zone (see maps below), one (1) to explore the East Vein, and one (1) the Juniper Zone. The southern Providence and the western Golden Eagle zones can both be drill tested from the GE-N3-1 site. A large zone of historically mapped breccia can be tested to depth from the P4-HVB site. The Exploration Notice has been prepared with assistance from SRK Consulting personnel from the Reno, Nevada office.

Field Program Update:

An update on the surface mapping and sampling program, initiated in late June 2023 and as of mid-July 2023, includes:

1. Team of two (2) experienced field exploration geologists dedicated to the program, with guidance from Four Nine’s Corporate and consulting Experts on a regular basis,
2. Approximately 40% of the Property has been first-pass surface mapped and sampled,
3. 153 rock chip grab samples collected,
4. Verified multiple mineralizing features described in the historical data, including epithermal veins,

- hydrothermal breccias and quartz stockworks,
5. Identified additional mineralizing features not previously described, including faults, epithermal veins and hydrothermal breccias.
 6. Precise characterization of the various Hydrothermal Vent Breccia occurrences,
 7. These epithermal veins, hydrothermal breccias and quartz stockworks are favorable sites for the deposition of gold and silver mineralization.

The surface grab rock chip samples will be analyzed by the ALS Laboratory in Reno, Nevada. The samples will be processed (ALS codes below) according to the following:

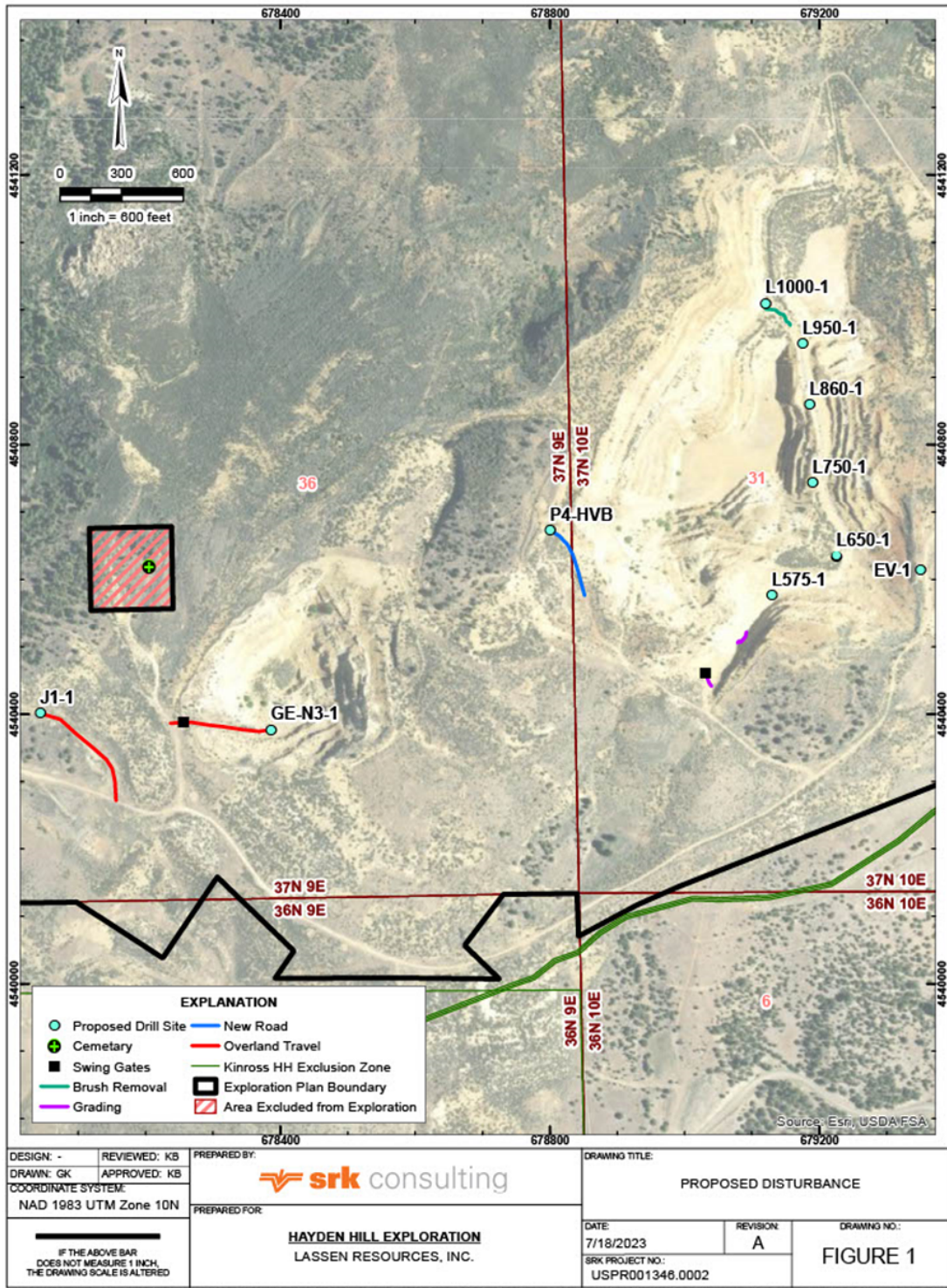
1. Preparation: Prep-31 as default, Prep-31BY for samples where visible gold has been observed,
2. Gold assay: Au-AA23 (fire assay with AAS finish); defaults to a 2nd analysis by Au-Grav21 (gravimetric finish) when the concentration from the Au-AA23 assay is > 10 g/t,
3. Silver assay: ME-ICP61 (4-acid digestion, ICP determination); includes additional other major and trace elements,
4. Certified reference and blank material samples will be inserted into the rock samples submittal,
5. Chain of custody and security will be maintained for the collected samples,

Assay results of the rock chip samples are pending.

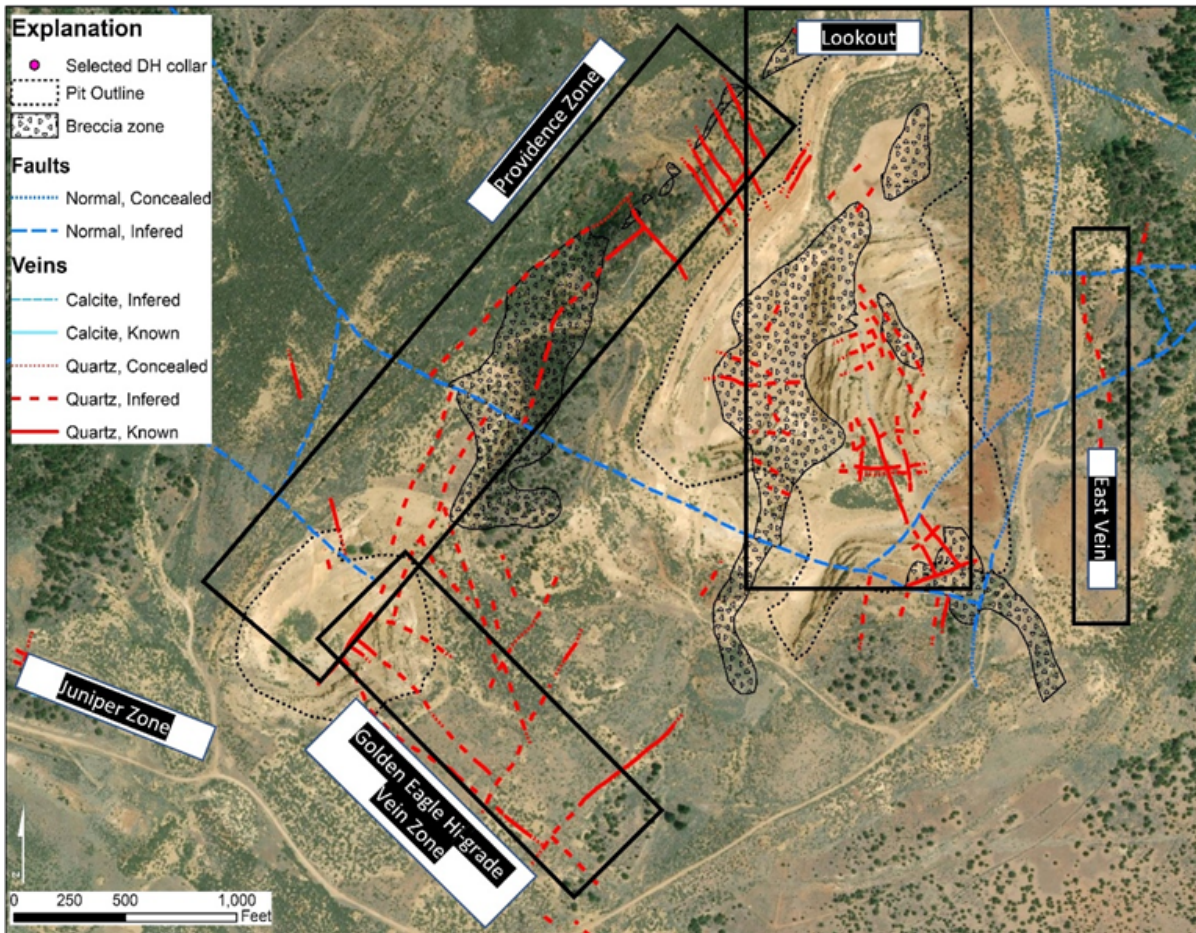
The findings of the surface mapping and sampling program will be utilized to finalize the design of individual holes to be drilled in a future exploration program.

"We are thrilled to receive regulatory approval for our Phase 1 drill program, which allows for further exploration of our flagship Hayden Hill gold project. The geologic knowledge gained from the recently initiated field program also will be invaluable to the ultimate design of each drill hole," said David Flint, VP Exploration of Four Nines Gold. "We believe that findings from the surface program and approval of the drill program will be instrumental in attracting strategic partners, investors, and financing to advance our operations."

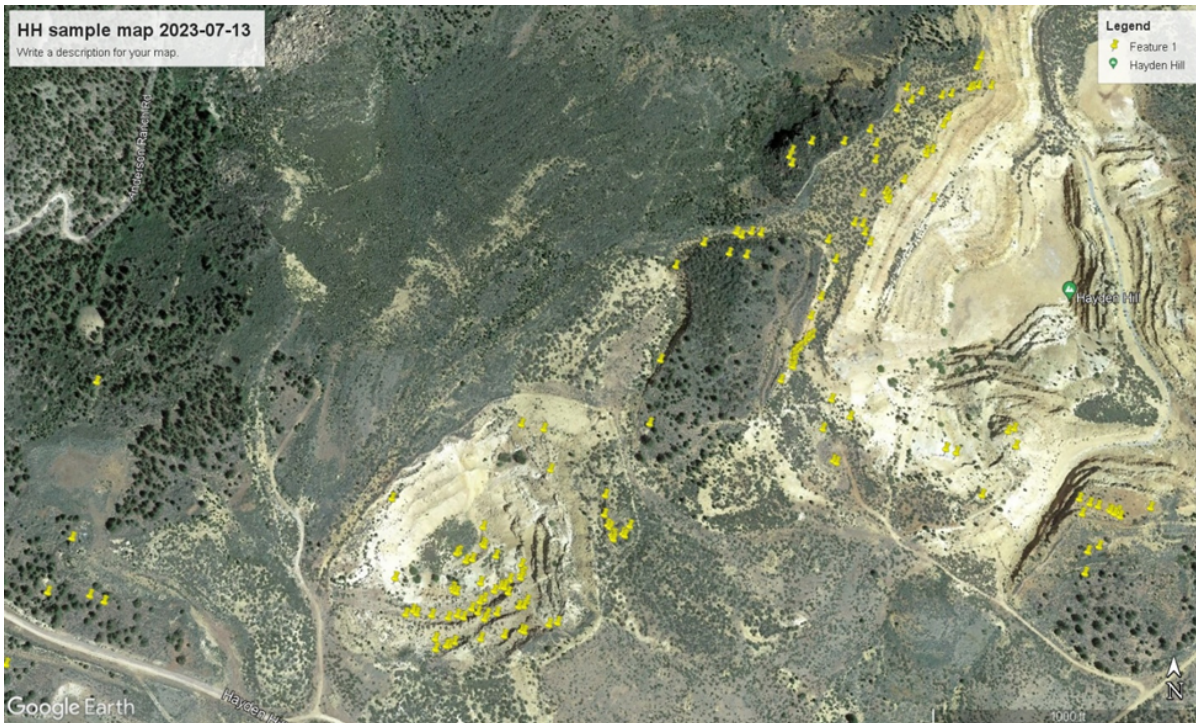
Approved Drill Site Map



Hayden Hill Mineral Zones



Four Nines Gold Sample Location Map



David Flint, MSc, AIPG-CPG, a qualified person as defined in NI 43-101 and a director of the company, has reviewed and approved the technical information in this press release.

About Four Nines Gold Inc.

Four Nines Gold Inc. has the right to acquire 100% of the Hayden Hill Mine from a Kinross Gold USA Inc subsidiary. The Company is exploring and developing the project in mining-friendly Northern California. Hayden Hill is a former producing mine with 99,862.42 meters of drilling in 742 holes and no systematic property exploration since the mine closed in 1997. Four Nines Gold Inc. continues to hold an option to acquire 100% interest in the Bonneville gold-silver-copper project in central Quebec. For more information, please get in touch with the Company at info@fourninesgold.ca or visit our website at www.fourninesgold.ca for project updates and related background information.

ON BEHALF OF THE BOARD OF DIRECTORS

FOUR NINES GOLD INC.

Charles Ross
President

1000 - 409 Granville Street
Vancouver, BC, V6C 1T2
Tel: 604.602.0001

Forward-looking statements

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, “forward-looking statements”). Statements and information that are not historical facts are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible” and similar expressions, or statements that events, conditions or results “will”, “may”, “could” or “should” occur or be achieved. Forward-looking statements and the assumptions made in respect thereof involve known and unknown risks, uncertainties, and other factors beyond the Company’s control. Forward-looking statements in this press release include statements regarding beliefs, plans, expectations, or intentions of the Company. Mineral exploration is highly speculative and characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Forward-looking statements in this press release are made as of the date herein. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this press release are reasonable, undue reliance should not be placed on such statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law.

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