

ARIS GOLD ANNOUNCES MARMATO EXPANSION UPDATES INCLUDING AWARD OF EPCM CONTRACT

Vancouver, Canada, April 26, 2021 – Aris Gold Corporation (Aris Gold or the Company) (TSX: ARIS; OTCQX: ALLXF) announces it has taken several key steps in advancing the Lower Mine project at the Marmato Mine in Colombia. These include:

- **EPCM award.** Following the completion of a competitive tender process, Aris Gold has awarded the engineering, procurement and construction management (“EPCM”) contract to Wood, a global leader in consulting and engineering with extensive experience delivering mining projects across Latin America.
- **Receipt of US\$34 million of the US\$110 million stream financing.** The Company has received the initial US\$34 million of the US\$110 million precious metals stream financing from Wheaton Precious Metals International Ltd. Under the terms of the agreement, the remaining US\$76 million will be received in three installments as the development of the Lower Mine progresses.
- **Appointment of key project and operations management.** Aris Gold has recently retained the services of Peter Burger and Greg Moss to strengthen its operating and construction team. Peter and Greg both have a long history with the Aris Gold team having previously worked in similar roles in Mexico and Brazil with Leagold Mining and in West Africa with Endeavour Mining. Peter and Greg will both be based in Colombia and primarily dedicated to the Marmato Upper Mine operations and the development of the Lower Mine.
- **Advancing community projects.** The Company completed construction of a major new 850m² municipal park in the community of Marmato in March 2021, and expects to complete construction in May 2021 of a modern new community centre which will provide a central location for education and training (see Photos 1 and 2). To address the challenges of COVID-19 in the neighbouring communities, Aris Gold continues to fund the distribution of medical supplies, face masks, cleaning kits and nutrition packages.

Aris Gold CEO Neil Woodyer commented: “Awarding the EPCM contract to Wood who is commencing the detailed front-end engineering and design work is a key step to ensure the successful development and construction of the Lower Mine at Marmato, with construction scheduled to start in Q4 2021. I am very pleased to welcome back Peter Burger and Greg Moss to our team with their extensive operations and mine building expertise, at this timely moment. Peter and Greg will also be able to support the modernization process of our current operations in the Marmato Upper Mine. With these steps, we are making steady progress advancing the Lower Mine project which will see Marmato develop into a major long-life mine in Colombia. We are also pleased to continue to support our local communities.”

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Photo 1: Marmato Municipal Park opening ceremony, March 2021



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Photo 2: Caldas Community Centre in construction



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About Aris Gold

Aris Gold is a Canadian mining company listed on the TSX under the symbol ARIS. The Company is led by an executive team with a demonstrated track record of creating value through building globally relevant gold mining companies. Aris Gold operates the Marmato mine in Colombia, where a modernization program is underway and new mine is in development, and the Juby project, an advanced exploration stage gold project in the Abitibi greenstone belt of Ontario, Canada. Aris Gold plans to pursue acquisition and other growth opportunities to unlock value creation from scale and diversification.

Additional information on Aris Gold can be found at www.arisgold.com and www.sedar.com.

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Forward-looking Information

This news release contains "forward-looking information" or forward-looking statements" within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, including without limitation statements relating to receipt of the remaining funds under the stream financing, expected timing of completion of the community centre, and timing of the commencement of construction of the Lower Mine project are forward-looking. Generally, the forward-looking information and forward looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "will continue" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Statements concerning mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this presentation.

Forward looking information and forward looking statements, while based on management's best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aris Gold to be materially different from those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: the ability of the Aris Gold management team to successfully integrate with the current operations, risks related to international operations, risks related to general economic conditions, uncertainties relating to operations during the COVID-19 pandemic, actual results of current exploration activities, availability of quality assets that will add scale, diversification and complement Aris Gold's growth trajectory; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; the ability to convert mineral resources to mineral reserves; fluctuations in foreign currency

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exchange rates, increases in market prices of mining consumables, risks associated with holding derivative instruments (such as credit risks, market liquidity risk and mark-to-market risk), possible variations in mineral reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; changes in national and local government legislation, taxation, controls, regulations, regulations and political or economic developments in Canada or Colombia, accidents and operations, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in obtaining governmental approvals including obtaining required environmental and other licenses, or in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which the Company operates, as well as those factors discussed in the section entitled “Risk Factors” in Aris Gold’s most recent AIF available on SEDAR at www.sedar.com.

Although Aris Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management’s Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur. The forward-looking statements and forward-looking information are made as of the date hereof and Aris Gold disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

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