

Ophir Gold Corp. Stakes Additional Claims at the Breccia Gold Property in Idaho, USA and Provides Corporate Update

Vancouver, British Columbia, January 5, 2021 – Ophir Gold Corp. (“Ophir” or the “Company”) (TSX.V: OPHR) (FSE: 80M) is pleased to announce that it has expanded the Breccia Gold Property through the staking of 18 additional claims, located in Lemhi County, Idaho, USA.

The newly acquired mineral claims are contiguous and to the south of the Breccia Gold Property and has increased the land package by approximately 20%. The Breccia Gold Property now consists of 98 mining claims covering approximately 1,973 acres (798 hectares) of prospective land parcels.

“As a result of the recent fall exploration program and more recent data compilation, the Company identified these claims as being an important addition to the existing Breccia Gold Property,” commented Shawn Westcott, CEO of Ophir. “Geophysical interpretation of the recently completed ground magnetic survey is forthcoming, and the Company plans to expand the survey to cover the new ground.”

Corporate Update

Upon comprehensive review of the Company’s corporate affairs, management has made the decision to relocate the Company’s corporate office from Toronto to Vancouver on the basis that the Company has more connection in the jurisdiction of British Columbia as a result of new management of the Company principally residing and operating in Vancouver. In conjunction with this move, the Company announces the resignation of Marco Guidi as Chief Financial Officer of the Company. The Company would like to thank Mr. Guidi for his valuable contributions to the Company and wishes him the best in his future endeavours.

Paul Robertson has been appointed as Chief Financial Officer of the Company in Mr. Guidi’s stead. Mr. Robertson is the founding partner of Quantum Advisory Partners, LLP and has over 20 years of accounting, auditing, and tax experience. Mr. Robertson is a Chartered Professional Accountant (CPA, CA) and holds a Bachelor of Arts from Western University. He has developed extensive experience in the mining sector and provides financial reporting, regulatory compliance, internal controls, and taxation advisory services to several junior mineral resource companies, including serving as CFO for several TSX and TSX Venture Exchange listed resource companies with multinational operations. Paul currently serves as CFO of GoldQuest Mining Corp. and as CEO of Eco Oro Minerals Corp. Paul has helped lead several gold companies that were eventually acquired, including Grayd Resource Corp., Extorre Gold Mines Ltd., and Sunward Resources Ltd. In addition, Paul was CFO of Orla Mining during its formative years that saw the acquisition of Pershimco Resources, purchase of the Camino Rojo gold project from GoldCorp, and numerous bought-deal financings.

In addition, the Company announces the appointment of Jessica Whitton as Corporate Secretary of the Company. Ms. Whitton practices general corporate and securities law for both public and private issuers and advises on a variety of transactions including private placements, public offerings, M&A and continuous disclosure obligations. Ms. Whitton holds a Bachelor of Laws from the University of Southampton, a Certificate of Qualification from the Federation of Law Societies and a Bachelor of Arts (Honours) from Queen’s University. Ms. Whitton currently serves as Corporate Secretary of QcX Gold Corp., Corporate Secretary of Mindset Pharma Inc., and Corporate Secretary of Generic Gold Corp.

Ophir also announces that, pursuant to its stock option plan, it has granted an aggregate of 500,000 options to purchase common shares in the capital of the Company to certain officers and consultants of the Company, exercisable at a price of C\$0.28 per share for a period of five (5) years from the date of grant.

NI 43-101 Disclosure

Garry Clark, P. Geo., Vice-President of Exploration and a Director of the Company, a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has approved the scientific and technical disclosure in this news release and prepared or supervised its preparation.

About Ophir Gold Corp.

Ophir is a gold exploration Company focused on the exploration and development of its flagship property, the past producing Breccia Gold Property located in Lemhi County, Idaho. The Company has an option to earn a 100% interest in the Breccia Gold Property over a three-year period from Canarc Resource Corp. and DG Resource Management Ltd.

On behalf of the Board of Directors

"Shawn Westcott"

Ophir Gold Corp.

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accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.