

Ophir Gold Corp. Discovers New Mineralized Vein System and Samples 69 g/t Au and 27.5 g/t Ag at the Breccia Gold Property, Idaho, USA

Toronto, Ontario, November 18, 2020 – Ophir Gold Corp. (“Ophir” or the “Company”) (TSX.V: OPHR) is pleased to announce results of the recently completed surface exploration program at the Breccia Gold property (the “Property” or the “Breccia Gold Property”), located in Lemhi County, Idaho, USA. The Property is approximately 40 km southwest of Salmon, and is accessible via paved highway and a network of well-maintained gravel roads.

The 2020 field work is the first exploration work completed by the Company on the Property following the completion of the acquisition in September 2020 (see news releases dated July 6, 2020 and September 15, 2020). The exploration program focused on regional targets as well as areas proximal to the main high-grade Breccia Zone and included rock and soil sampling as well as a ground magnetic survey. Rock and soil sampling successfully highlighted the potential of the Breccia Zone and was also successful in locating two new anomalous areas east (the “East Breccia Zone”) and north (the “North Meadows Fault Zone”) (Table 1) (Figure 1) of the Breccia Zone.

Highlights of the exploration program include:

- Discovery of a strongly mineralized vein system (East Breccia Zone) proximal to the main Breccia Zone
 - Outcrop sample assays of **57.6 g/t Au and 19.6 g/t Ag**; and 30.2 g/t Au and 7.4 g/t Ag
 - Boulder sample assay of **69 g/t Au and 27.5 g/t Ag**
- Strong and extensive (600 x 400 m) gold in soil anomaly identified (North Meadows Fault Zone), situated north of and along strike of the high-grade Breccia Zone
- Outcrop assay of **25.2 g/t Au and 8.9 g/t Au** collected approximately 800 m north and on trend of the Breccia Zone, coincident with the gold in soil anomaly

Shawn Westcott, CEO and Director of Ophir Gold Corp., commented: *"Our inaugural exploration of the Breccia Gold Property has gone exceptionally well, with the discovery of two new high-priority targets. The two discoveries further enhance the potential of the Property as they appear to be associated with the main high-grade Breccia Zone. We look forward to aggressively advancing the exploration of the Breccia Gold Property with the drill bit once final permits have been received."*

The newly discovered East Breccia Zone is located approximately 100 m east of, and parallel to, the Breccia Zone and is characterized by multiple mineralized quartz veins in outcrop, which range from approximately 1 to 2 m in width. Precious metal assays from this zone include **69 g/t Au and 27.5 g/t Ag** (boulder); **57.6 g/t Au and 19.6 g/t Ag** (outcrop); and **30.2 g/t Au and 7.4 g/t Ag** (outcrop). The veins are commonly brecciated, strongly oxidized, and host bladed quartz textures. The vein set trends parallel to the main Breccia Zone and is open along strike in both directions. In addition, approximately 60 m further to the northeast, a sample of a quartz rich breccia (boulder) was collected, assaying **7.49 g/t Au and 8.6 g/t Ag**, indicating the potential for further discovery of parallel trending veins in the area (Figure 1).

The discovery is significant and highlights the potential of the area to host a series of closely spaced (i.e. stacked), mineralized vein breccia occurrences associated with the Meadows Fault Trend, which is estimated to continue for more than 1,800 m across the Property. Select sample results are presented in Table 1 below.

Table 1: Select Rock Sample Assays from 2020 Surface Exploration at the Breccia Gold Property

Sample ID	Area	Source	Au g/t	Ag g/t
147184	East Breccia Zone	Boulder	69.0	27.5
147180	East Breccia Zone	Outcrop	57.6	19.6
147183	East Breccia Zone	Outcrop	30.2	7.4
147182	East Breccia Zone	Outcrop	26.5	16.0
148394	East Breccia Zone	Boulder	7.49	8.6
147179	East Breccia Zone	Boulder	5.0	6.0
147185	East Breccia Zone	Outcrop	3.68	1.3
148185	North Meadows Fault Zone	Outcrop	25.2	8.9
148391	Breccia Zone	Outcrop	4.4	1.6
147189	Breccia Zone	Boulder	3.38	1.5

A total of 141 rock samples and 381 soil samples were collected during the program and reported grade ranges outlined in Table 2. Soil samples were collected of the B horizon material at a typical depth of 30 cm. Rock samples collected were of grab or composite type and typically comprised of strongly oxidized quartz rich lithologies with trace to minor sulphides.

Table 2: Distribution of Grade Ranges for 2020 Rock and Soil Samples Collected on the Breccia Gold Property

Rocks (Au)		Soils (Au)	
g/t	No. Samples	ppb	No. Samples
10.0 to 69.0	5	400 to 577	3
5.0 to 10.0	2	300 to 400	5
2.0 to 5.0	4	200 to 300	4
1.0 to 2.0	5	100 to 200	18
0.5 to 1.0	5	50 to 100	20
0.2 to 0.5	8	20 to 50	50
<0.2	112	<20	281

The soil survey was successful in defining a strong and extensive gold anomaly of approximately 600 m x 400 m in size (North Meadows Fault Zone) over the area north of the main Breccia Zone, and south of the historical Lee Prospect (Figure 1). A total of 19 soil samples returned >100 ppb Au over this area, to a peak value of 577 ppb Au, and are coincident with anomalies of As and Sb. An outcrop grab sample of quartz breccia in this area returned 25.2 g/t Au and 8.9 g/t Au, further highlighting the potential of the northern

Meadows Fault Trend. This area has seen only limited prospecting and is a high priority for further exploration.

In addition, the Company is currently integrating the ground magnetic survey data into the larger Property dataset and will report results and interpretations in a future news release. The ground magnetic survey was comprised of approximately 57 line-kilometres on 100 m spaced lines.

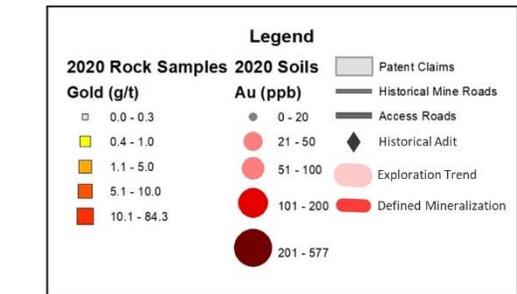
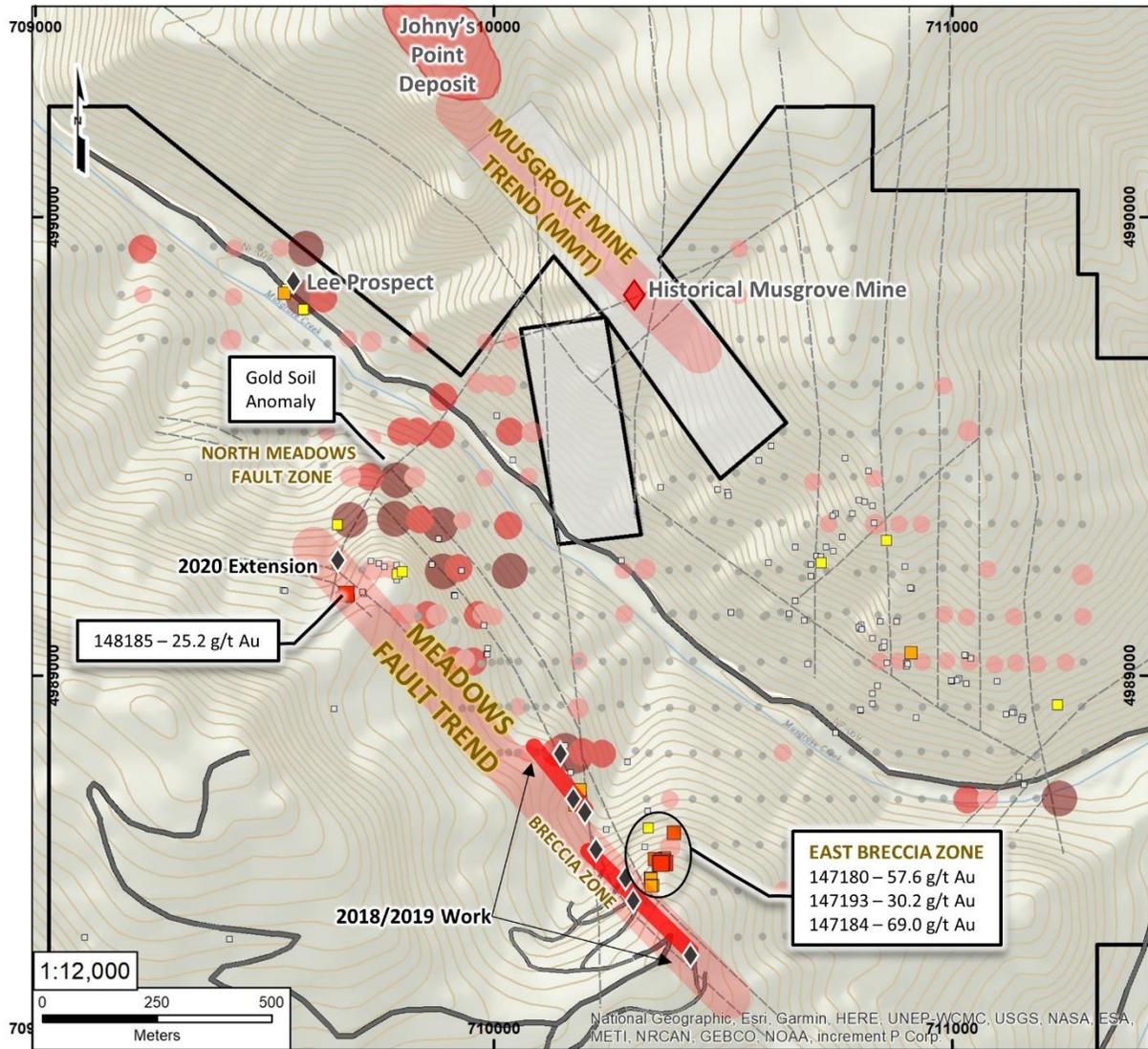
The presence of coincident anomalous Au, As, and Sb in soils, when considered in conjunction with observed rock textures such as bladed quartz after calcite and sheeted veins, is consistent with the Company's belief that the Breccia Zone and immediate area represents the uppermost parts of a low sulfidation epithermal gold system. These features suggest a very low level of erosion and strong potential for significant gold mineralization at depth. Some notable examples of this deposit type include Hishikari Japan, Round Mountain Mine Nevada, and Fruta del Norte, Mexico.

Ophir is in the late stages of permitting a maiden diamond drill program at the Property, targeting the main Breccia Zone. Once final authorizations have been received and the bond payment has been completed, the Company intends to carry-out a 5-6 hole Phase I drill program totalling approximately 1,000 m.

QA/QC

All rock (grab/composite) and soil samples collected were sealed individually in the field and bulk shipped by ground to Activation Laboratories Ltd. in Kamloops, BC. Rock samples were analyzed for multi-element (including Ag) by aqua regia digestion with ICP-OES finish (code 1E3) and Au analysis by fire assay with AA finish (package 1A2B-30). Over limits for Au and Ag were determined by the relevant analytical package. Soil samples were analyzed for multi-element (including Ag) by aqua regia digestion with ICP-MS finish (code Ultratrace 1) and Au analysis by fire assay with AA finish (package 1A2B-30)

Management cautions that prospecting surface rock sample assays, as presented herein, are selective by nature and represent a point location, and therefore may not necessarily be fully representative of the mineralized horizon sampled.



OPHIR
GOLD CORP

BRECCIA PROPERTY

Rock and Soil Sample
2020 Results

Figure 1: 2020 rock and soil sample result summary

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 the Breccia Gold Property

The Breccia Gold Property consists of 80 claims covering approximately 1,650 acres within the Blackbird Mining District, in Lemhi County, approximately 40 kilometres southwest of Salmon, Idaho, USA. The Property is accessible by paved highway and a network of well-maintained gravel roads and is host to the historical Gahsmith Gold Mine. Exploration and development activity on the Property dates back to the 1930's and has been exploited by at least eight adits, with several thousand tons of mineralized material extracted. The Breccia Gold Property now covers both the Meadows Fault Zone and the lesser explored, parallel Musgrove Mine Trend. Recent exploration carried out in 2018 and 2019 has included the re-mapping and sampling of the Meadows Fault Zone and the results are suggestive of the existence of a significant low-sulfidation, epithermal gold system.

About the Company

The Company 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 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.

For further information, please contact:

Shawn Westcott, CEO
Phone 1 (604) 365 6681
swestcott@ophirgoldcorp.com

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

Cautionary Note

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risk related to the failure to obtain adequate financing on a timely basis and on acceptable terms; risks related

to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. 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 statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.