



AGUILA AMERICAN  
— GOLD —

## AGUILA AMERICAN GOLD SIGNS DRILL CONTRACT FOR WUSA GOLD PROJECT

**Vancouver, British Columbia – November 5, 2020: Aquila American Gold Limited (“Aquila” or the “Company”) (TSX-V: AGL)** is pleased to announce signing of a drilling contract for the WUSA project in Oregon, USA, with commencement scheduled mid-November 2020. The drilling program will be the first undertaken by Aquila at the project and represents a significant milestone for the Company following closing of a recent financing.

Drilling will be completed by American Drilling Corp ([www.americandrillingcorp.com](http://www.americandrillingcorp.com)), one of the western USA’s leading drill contractors based in Spokane, Washington. The contracted program is for 750m in up to five holes, with an opportunity to expand the program based on positive results. Site access has been prepared in collaboration with the surface landholder, and a site inspection has been completed by the drill contractor to ensure safe and suitable operating conditions.

Drilling will focus on the **Scorpion-Cinnabar** project, where a gold in soil geochemical anomaly has been identified across a 2.2 km long and up to 400-metre-wide area. More than 1200 soil samples have been collected associated with highly acid altered volcanic and volcanoclastic rocks. Gold in soil ranged from below detection limits (3 ppb Au) up to 5.51 g/t Au with 91 samples exceeding 0.1 g/t Au. The site lies only 1.8km south of the historic Black Butte mercury mine, providing strong evidence of the potential for epithermal mineralization.

One hole has been drilled at **Scorpion** since the prospect was discovered in 2015. Hole SDH-001-18 intersected two mineralized intervals including 0.6 metres @ 3.25 g/t Au, 27.3 g/t Ag, 6680 ppm As, 485 ppm Sb, 2.8 ppm Te from 21.3 metres. The strong alteration and association with low sulphidation epithermal pathfinder elements is highly encouraging. Permitted drill sites enable drill testing across approximately 1.8km of strike length.

*"We are very pleased to have secured the service of American Drilling Corp for our first program at WUSA, with drilling to begin mid-November" said Mr. Mark Saxon, President and CEO. "Aquila is well financed for this program and our further exploration goals into the New Year. We will provide regular updates on our exploration and corporate progress as we advance towards our first drilling program."*

As announced [28<sup>th</sup> September 2020](#), Aquila closed a CDN \$2.68m financing and received regulatory acceptance to an option agreement to acquire up to 80% of the WUSA Gold Project located within the Western Cascades, Oregon, USA. An NI43-101 Technical Report completed by independent consulting geologist Mr John Rice entitled "Technical Report For The WUSA Gold Project, Lane And Douglas Counties, Oregon, USA" (the "Technical Report") is available on the Company website and at [www.sedar.com](http://www.sedar.com).

The Technical Report highlights the opportunity for discovery at the WUSA Gold Project, which covers approximately 70,000 Ha. The area has seen very little modern exploration, as the land and mineral rights have been held by a single landholder for more than 150 years over which time mineral rights have never been optioned to third parties.

The Cascade Range in Oregon is underlain by Eocene to Holocene intermediate to felsic volcanic and volcanoclastic rocks erupted along the western margin of North America. Immediately adjacent to the WUSA project lies a well-mineralized district containing multiple mineral deposits including polymetallic veins (Bohemia, a gold-rush mining area discovered in 1858) and historic hot-spring style mercury mines. Placer gold mining is still active within the area.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and verified the contents of this release.

---

## About Aguila American Gold Ltd (TSX.v: AGL)

Aguila American Gold is an emerging gold company enhancing shareholder value through exploration and discovery.

ON BEHALF OF THE BOARD,

**"Mark Saxon"**

Mark Saxon  
President & CEO

For further information, please contact:

**www.aguila.gold**  
1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7  
[info@aguila.gold](mailto:info@aguila.gold)

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

### **Cautionary Note Regarding Forward-Looking Statements**

*Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.*

*These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.*