

Eclipse Gold Mining Acquires Additional Claims Adjacent to the Hercules Gold Project in Nevada

Vancouver, British Columbia – October 22nd, 2020 – Eclipse Gold Mining Corporation (“Eclipse” or the “Company”) (TSX.V:EGLD) (USOTC:EGLPF) is pleased to announce that the Company’s wholly-owned subsidiary, Hercules Gold USA, LLC (“Hercules”), has entered into two binding purchase and sale agreements (the “Purchase Agreements”) to acquire claims located adjacent to and within the Company’s Hercules Gold Project boundary.

The first Purchase Agreement is with Comstock Exploration and Development LLC and Comstock Gold Inc. (collectively, the “Sellers”) to acquire a 100% interest in eight unpatented lode mining claims located adjacent to Eclipse’s Hercules Project in Nevada’s Walker Lane trend (the “Como Comet Claims”).

The Como Comet Claims feature the past producing and successfully reclaimed open pit heap leach Hulley Logan Mine. No detailed production records are currently available for the mine. Inspection by Eclipse geologists has suggested that mineralization continues beyond the previously mined pit on these newly acquired claims and onto adjacent portions of the Hercules Property. Surface sampling completed by Eclipse Gold Mining has returned values on adjacent claims ranging from below detection to 7.65 g/t gold. Mineralization has been described as low sulphidation epithermal style similar to other showings at Hercules and in the broader region.

Subject to regulatory approval, Eclipse will acquire an undivided 100% interest in the Mining Claims by:

- Issuing 100,000 common shares of the Company to the parent company of the Sellers, Comstock Mining Inc. (“Comstock Parent”).
- Granting a 2% net smelter royalty to Comstock Parent, which is subject to certain buy down provisions.

A second purchase and sale agreement has been entered into with Nevada Select Royalties, a wholly owned subsidiary of Ely Gold, to acquire a single unpatented mining claim located within the Hercules Property boundary for US\$20,000 and by granting the seller a 2% Net Smelter Royalty on the claim which is subject to certain buy down provisions.

About Eclipse Gold Mining

Eclipse Gold Mining is exploring the district-scale Hercules gold property within Nevada’s Walker Lane trend. The Hercules property is located only a one-hour drive from Reno and appears to have all the characteristics of a large, low-sulphidation epithermal gold system. The Company brings together a team with collective funding of over \$2 billion in both strong and weak markets, and a track record of nine successful buyouts/exits totaling \$4.6 billion.

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Forward looking and other cautionary statements

This press release includes "forward-looking information" that is subject to a few assumptions, risks and uncertainties, many of which are beyond the control of the Company. Statements regarding listing of the Company's common shares on the TSXV are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. Factors that could cause the actual results to differ materially from those in forward-looking statements include the acceptance of the Offering by the TSXV; regulatory actions; general market conditions (including equity, commodity, foreign exchange and interest rate); increased funding costs and market volatility due to market illiquidity and competition for funding; operational outcomes (including technology and infrastructure); insurance; environmental conditions; capital adequacy; the general business and economic conditions in the regions in which the Company operates; the ability of the Company to execute on key priorities, including the successful development and exploration of its owned and optioned properties; the ability to implement business strategies and pursue business opportunities; the failure of third parties to comply with their obligations to the Company or its affiliates; the impact of new and changes to, or application of, current laws and regulations; critical accounting estimates and changes to accounting standards, policies, and methods used by the Company; the occurrence of natural and unnatural catastrophic events and claims resulting from such events; and risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, nonessential business closures, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, and supply chains, and a deterioration of general economic conditions including a possible national or global recession. Such forward-looking information reflects the Company's views with respect to future events and is subject to further risks, uncertainties and assumptions, including those set out in the Company's final prospectus dated February 6, 2020 and the final prospectus dated June 29, 2020 and filed under the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.