

Desert Gold Activity Update at SMSZ Project in Western Mali; New Artisanal Mining in Priority Exploration Target Area

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Delta, March 21, 2023 - [Desert Gold Ventures Inc.](#) (TSXV: DAU) (FSE: QXR2) (OTCQB: DAUGF) (the "Company") is pleased to provide an SMSZ Project update. A total of 445 auger holes totalling 2,067 metres have been completed over priority soil and structural targets proximal to Desert Gold's Mogoyafara South and Gourbassi West North gold deposits. Samples for these holes have been submitted to SGS Laboratories in Bamako.

As part of Desert Gold's regular site routine, exploration staff tour our 440 km² property (see Figure 1 for locations) to document artisanal mining activity. Recently a new zone of artisanal mining activity was observed approximately 500 metres south of our Mogoyafara South gold deposit (Inferred mineral resource estimate comprising 412,800 ounces of gold grading 1.05 g/t gold - see Desert Gold news release Jan. 17, 2022). The new artisanal zone is approximately 400 metres long and 50 to 75 metres wide. Host rocks include sheared conglomerate, sandstone, siltstone and shale with both northerly and easterly trending quartz veining with associated albite, sericite and pyrite alteration. The image below shows a narrow, easterly-trending quartz vein with darker pyrite casts in the weathered rock adjacent to the vein. Samples from this site have returned up to 1.55 g/t gold (see Figure 1). Another new area of artisanal mining has opened up approximately 1,000 metres to the east of the Mogoyafara South trend (see Figure 2); samples from two, 50 metre long by 2 to 5 metre wide artisanal zones returned grab samples to 5.04 g/t gold.

Figure 1 - Mogoyafara South new artisanal mining site - grab sample returned 1.55 g/t gold

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4954/159188_b7779d8f64fb39dc_001full.jpg

Figure 2 - Mogoyafara South new artisanal mining sites and 2023 auger drill stations

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https://images.newsfilecorp.com/files/4954/159188_desertgoldimage_2.jpg

Another informal mining area was noted approximately 2 km east of the Kolon Zone (see Figure 1 for locations) located in the central eastern part of the concession area. This area, which has not yet been explored by Desert Gold was the subject of a larger scale mining operation using excavators and several large sluice boxes using water supplied from two, 50-100 metre wide, man-made lakes. Open pit excavations, in saprolitized sediments, ranged up to 100 metres across and up to 15 metres deep before authorities stopped the work.

Figure 3 - Illegal mining operation

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Jared Scharf, President, and CEO commented, "I am always pleasantly surprised when new artisanal mining sites open up on our SMSZ property. This new activity supports our belief that with more work, new gold zones will be discovered on our property. I am also pleased that we have been able to complete more auger holes than planned and are still under budget. We look forward to getting these results out as soon as possible."

The initial planned exploration drilling consisted of auger drilling (approximately 2,500 metres in 325 holes) to

probe the strike extents of the magnetic anomaly trends for gold enrichment, test several large-scale structural targets and validate the proximal, high gold (>200 ppb) in soils and termite mounds. To date, 2,067 metres of auger drilling have been completed with holes averaging 4.6 metres deep with a range of 2 to 15 metres deep. Two samples are collected for assay from each hole corresponding to the base of the laterite and upper portion of the saprolite or weathered rock. Additional holes, to fulfill the 2,500 m auger drilling contract will be carried out to bracket the best anomalies, once the first phase assay results are received. Once the auger results have been received, it is expected that follow-up drilling to further test the deposit and to test new targets, will be recommended. Desert Gold has successfully used auger drilling to discover new gold zones like the Goubassi West North Zone where holes have returned up to 1.08 g/t Au over 123.95 metres (true width estimated to be approximately 87 metres).

Figure 4. Plan Map Mineral Deposits and Zones, significant drill hole intercepts**, soil geochem summary on color-contoured analytical signal magnetic data

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https://images.newsfilecorp.com/files/4954/159188_desertgoldimage4.jpg

This press release contains certain scientific and technical information. The Company is solely responsible for the contents and accuracy of any scientific and technical information related to it. Don Dudek, P.Geo. a director of Desert Gold both Qualified Persons under National Instrument 43-101, have reviewed and approved the scientific and technical information contained in this press release.

**All gold grades over width, with the exception of the Soa, Berola and Goubassi prospects, represent drill holes with the true widths, for most holes, ranging from 65 to 95%. Estimated true widths for the Soa and Berola prospects are unknown. Estimated true widths at the Goubassi Zones are estimated to range from 60% to 90%. True widths at Linnguekoto West are estimated to be 50% of drilled length.

QAQC

All rock samples are delivered to SGS in Bamako, Mali where they are prepped and analyzed. Standards, assay blanks and sample duplicates, are inserted into the assay stream every 20 samples, respectively. All assay batches are reviewed for quality with re-assays requested 20 samples on either side of standards that assay more than 2 to 3 SD from an expected value and for blanks that contain more than 10 ppb gold.

Ashanti Gold drill results QAQC Procedures for the Goubassi East and West Zones

Certified Reference Materials and Blanks were inserted into the sample stream at the rate of 1:20 samples. Field duplicates are collected at the rate of 1:50 samples. All samples have been analyzed by SGS Laboratories in Bamako with standard preparation methods and 50g fire assay with atomic absorption finish. SGS does their own introduction of QA/QC samples into the sample stream and reports them to Ashanti for double checking. Higher grade samples are reanalyzed from pulp or reject material or both.

Hyundai QAQC Procedures

Desert Gold does not have any information regarding Hyundai's QAQC procedures at the Linnguekoto West Zone. However, based on follow-up of historic drill results in the Barani Area indicates an acceptable level of accuracy.

Other Business

Pursuant to the Company's stock option plan, 2,875,000 incentive stock options have been issued to certain directors, officers, employees and consultants of the Company. The options are exercisable at \$0.07 per share and expire five (5) years from the date of issuance.

On Behalf of the Board

"Jared Scharf"

Jared Scharf
President & CEO

About Desert Gold

[Desert Gold Ventures Inc.](#) is a gold exploration and development company which controls the 440 km² SMSZ Project in Western Mali containing Measured and Indicated Mineral Resources of 8.47 million tonnes grading 1.14 g/t gold totaling 310,300 ounces and Inferred Mineral Resources of 20.7 million tonnes grading 1.16 g/t gold totaling 769,200 ounces. For further information please visit www.SEDAR.com under the company's profile. Website: www.desertgold.ca

This news release contains forward-looking statements. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of gold; operational, funding, liquidity risks, the degree to which Mineral Resource estimates are reflective of actual Mineral Resources, the degree to which factors which would make a mineral deposit commercially viable, and the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law. 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. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States securities act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such act.

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