

Cirrus Reports 2021 Field Season Results at Chuchi South

Vancouver, British Columbia--(Newsfile Corp. - January 12, 2022) - Cirrus Gold Corp. (CSE: CI) ("Cirrus" or the "Company") is pleased to report the results of grab samples collected during the 2021 field program. 162 grab samples were collected, predominantly in the northern part of the Property (Figs. 1 and 2). **Gold values varied from below detection to 7.67 g/t; thirteen samples returned greater than 0.5 g/t Au.** Silver varied from below detection to 118 g/t; seventeen samples yielded greater than 10 g/t Ag. Copper ranged from a low of 10 ppm to **a high of 16.35%; twenty samples were above 1% Cu, forty-two results were above 0.5% Cu.** *It should be noted that, because of their selective nature, assay results from grab samples noted above may not be representative of the overall grade and extent of mineralization on the subject areas.*

Jim Walchuck, CEO of Cirrus, comments, "I believe that the 2021 field program was a phenomenal success, having delineated **high grade Copper, Gold and Silver.** Our Chuchi South property is shaping up to be a promising project for Cirrus shareholders."

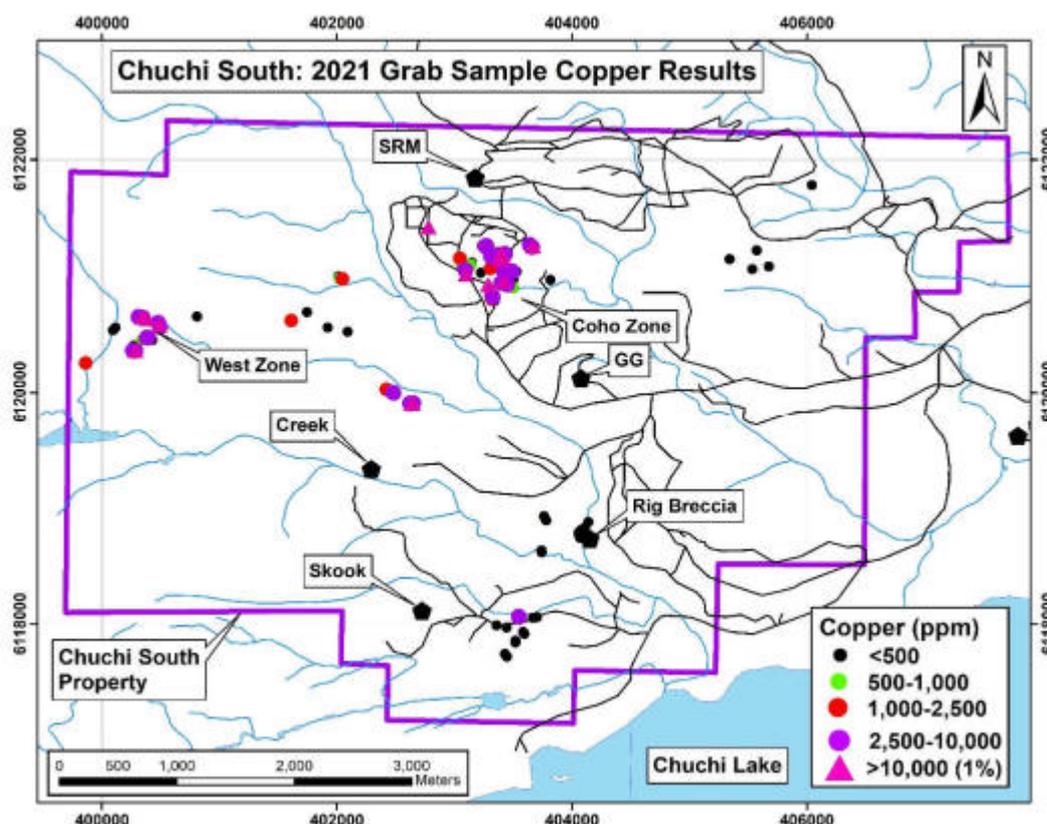


Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/8445/109818_cirrus2.jpg

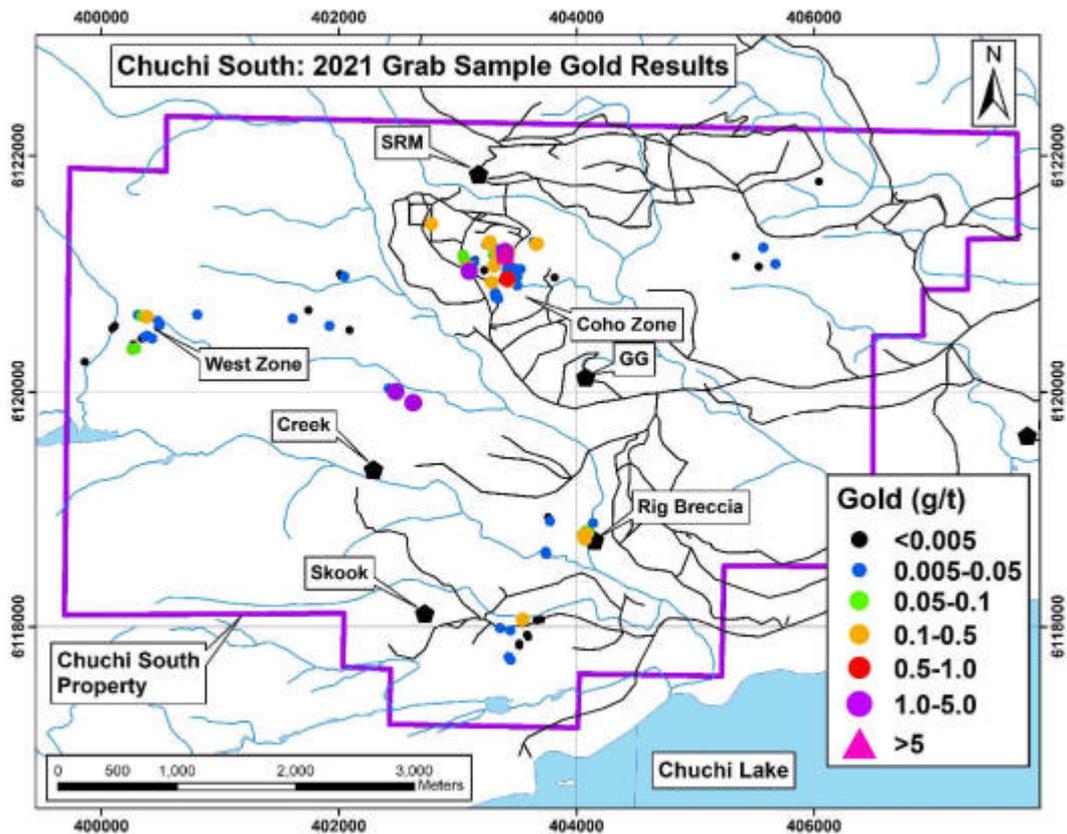


Figure 2

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/8445/109818_cirrus4.jpg

Expanded Understanding of the COHO Zone and New Exploration Areas of Interest

The Coho Zone contains Cu-Au ± Pb ± Zn mineralization in quartz-carbonate-sulphide veins associated with an east-west fault zone; this zone was examined in some detail in 2020 (see Press Release of January 5, 2022). Mineralization occurs in altered diorite, over a strike length of at least 350 m. Additional Cu-Au mineralization was found in the zone in 2021, enlarging the zone approximately 50 m in both northerly and southerly directions (Figs. 3 and 4). The new mineralization is related to monzonite to syenite dikes and sills, and includes samples with up to 2.2% Cu and 0.50 g/t Au.

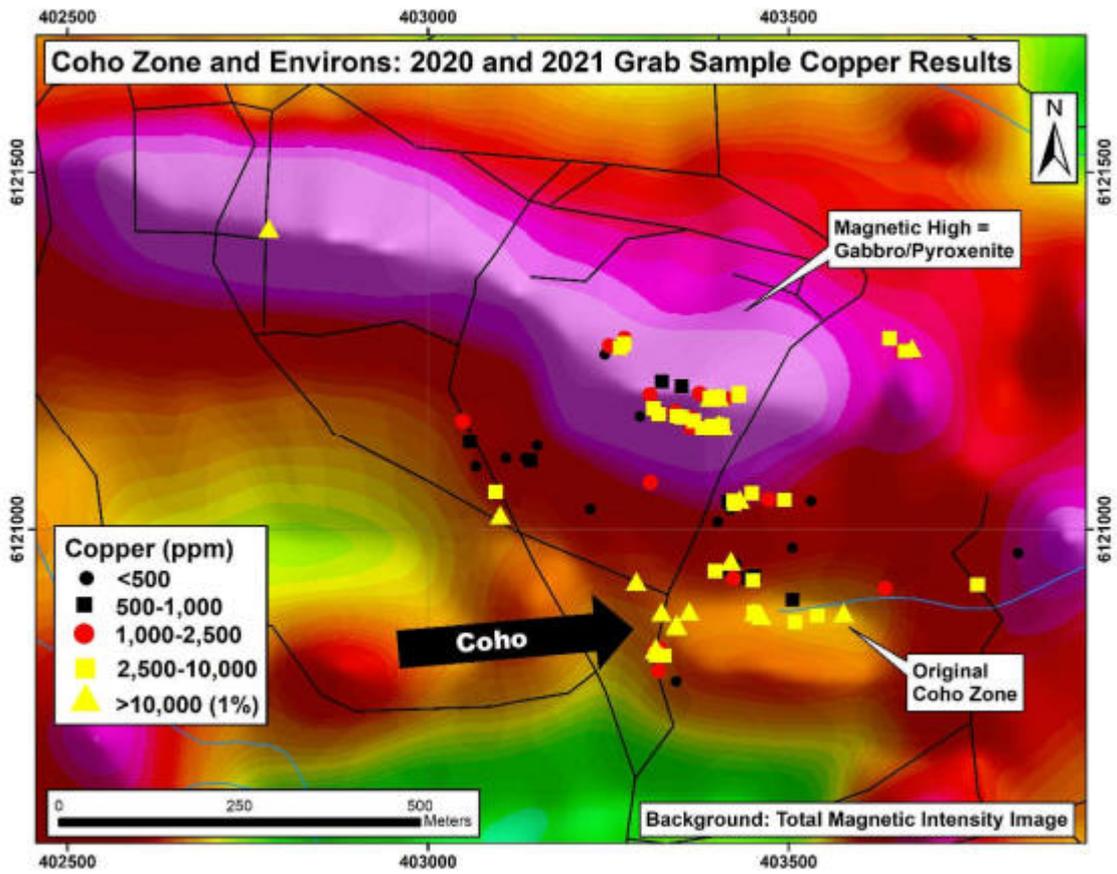


Figure 3

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/8445/109818_cirrus6.jpg

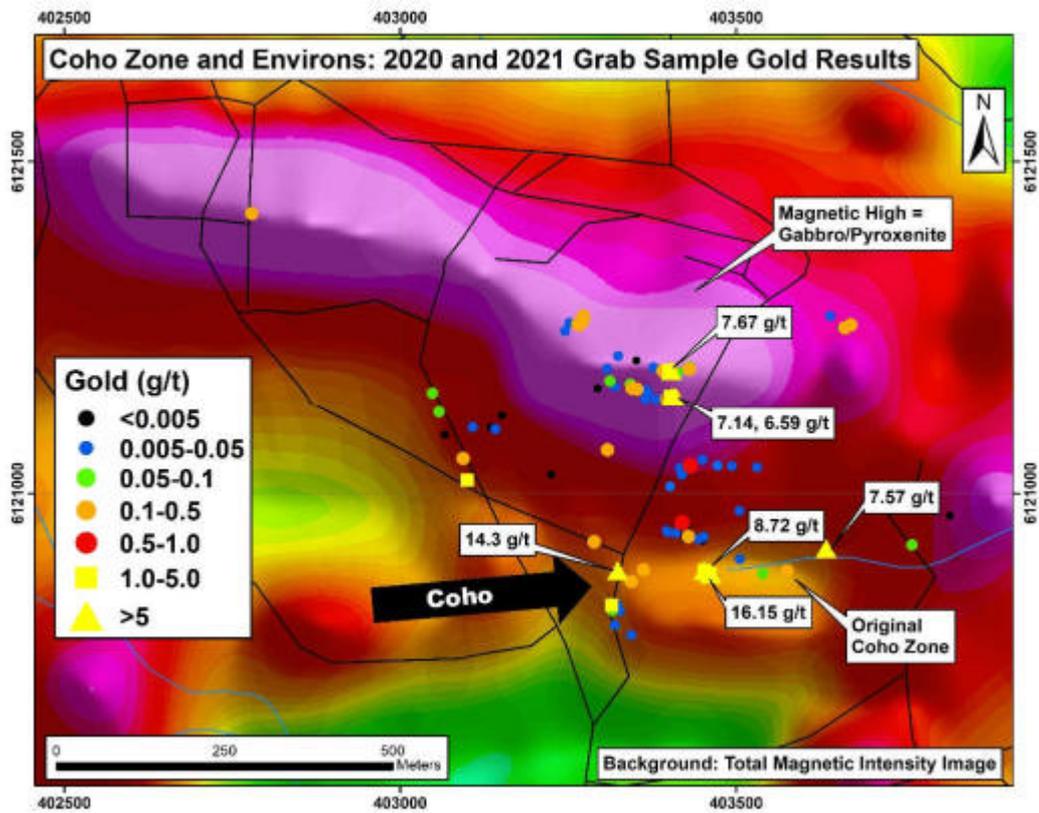


Figure 4

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/8445/109818_cirrus8.jpg

A zone of mineralization 300 m north of Coho was examined in 2021. This zone is associated with a very strongly magnetic gabbro to pyroxenite which can be traced as a magnetic high on Cirrus's magnetic data (Figs. 3 and 4). Some veins had been previously sampled historically, but additional veins and disseminated copper sulphides were discovered in 2021. 39 samples were collected from the southeastern portion of the magnetic high in 2021; the highest copper-gold values from the program were obtained from this area. Copper values ranged from 40 ppm to 16.35%, with 18 of the samples having values above 0.5% and 35 samples having values in excess of 0.1%. Gold values varied from below detection to 7.67 g/t Au. A boulder of strongly magnetic gabbro, interpreted to be locally derived, was sampled 500 m northwest of the main zone of sampling (Figs. 3 and 4). This sample ran 2.99% Cu and 0.17 g/t Au, implying that the entire strike length of this magnetic intrusion is prospective.

Another new area of interest was discovered in the west part of the property (Figs. 1 and 2), consisting of veinlets and fractures of chalcopyrite mineralization proximal to monzonite. 22 samples were collected from this new area. Copper values ranged from 66 ppm to 2.52%, with 15 of the samples containing more than 0.1%. Gold values varied from below detection to 0.13 g/t Au. This zone also contains the sample which ran 118 g/t Ag. This newly discovered Cu-Au mineralization is open in all directions. No historical rock sampling has been documented within 1 km of this area.

Another area of potential interest was discovered 800 m east of the Skook showing, where a small area that is anomalous in copper and gold (Figs. 1 and 2) also contains a sample with 86.7 g/t Ag and 2.03% Zn. The significance of this area has not been established.

Quality Control/Quality Assurance

The 2021 sampling effort included the insertion of blanks into the stream of samples for chemical analysis. Samples were prepared and analyzed at ALS Canada Ltd.'s ("ALS") laboratory in Vancouver, BC. Gold analysis was completed by fire assay and other elements by ICP analysis. ALS is a certified and accredited laboratory service.

Qualified Person

Dr. Tom Setterfield, P.Geo., a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has read and approved all technical and scientific information contained in this news release.

About Cirrus Gold Corp.

Cirrus is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Chuchi South Property. The Chuchi South Property consists of thirteen mineral claims covering an area of 3,118.7 hectares located approximately 185 km northwest of the City of Prince George, within the Omineca Mining Division, British Columbia.

For more information, please refer to the Company's prospectus dated July 7, 2021, available on SEDAR (www.sedar.com).

On Behalf of the Board of Directors

James Walchuck
Chief Executive Officer, President and Director

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Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the commencement of trading of the Company's common shares on the Canadian Securities Exchange, future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, that the COVID-19 global pandemic will not affect the ability of the Company to conduct the exploration program on the Chuchi South Property, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Chuchi South Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated July 7, 2021 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/109818>