ALACER GOLD REPORTS EXPLORATION RESULTS FROM THE MAVIALTIN PORPHYRY BELT IN THE ÇÖPLER DISTRICT

February 14, 2020, Toronto: Alacer Gold Corp. (**"Alacer"** or the **"Corporation"**) **[TSX: ASR** and **ASX: AQG]** is pleased to announce drill results for the Mavialtin Porphyry Belt (Mavialtin). Mavialtin is a structural corridor approximately 6-7km wide and extending over approximately 20km from Alacer's producing Çakmaktepe Mine to the Mavidere porphyry deposit. Mavialtin hosts at least four areas of porphyry gold copper mineralization, namely Mavidere, Findiklidere, Saridere and Aslantepe (Figure 1).

Building off historical exploration work[1], Alacer remapped, reinterpreted and then drilled an additional sixteen diamond drill holes reported here (nine in Mavidere, five in Findiklidere and two in Aslantepe). The drilled holes confirmed and extended the known extent of mineralization in Mavidere, Findiklidere and Aslantepe. The tested porphyries are at or close to surface, with mineralization typical of porphyries and appear to be low in other metals and arsenic. Notable hole intercepts for each of the drilled porphyries from the 2018 & 2019 drilling campaign include:

- **MD06 (Mavidere): 269.1m @ 0.34% Cu and 0.55 g/t Au from the surface** and 73.1m @ 0.24% Cu and 0.28 g/t Au from 281.1m and 6m @ 0.25% Cu and 0.22 g/t Au from 361.2m and 26m @ 0.32% Cu and 0.28 g/t Au from 375.2m and 35m @ 0.33% Cu and 0.17 g/t Au from 432.2m and 104m @ 0.31% Cu and 0.18 g/t Au from 476.2m

- **FD02 (Findiklidere): 32.1m @ 0.84% Cu and 0.37 g/t Au from 13.4m** and 40m @ 0.31% Cu and 0.11 g/t Au from 52.5m and **16.5m @ 1.27% Cu and 0.07 g/t Au from 139.5m** and 62m @ 0.27% Cu and 0.04 g/t Au from 190.4m and 5m @ 0.34% Cu and 0.1 g/t Au from 302m and 7m @ 0.23% Cu and 0.06 g/t Au from 333.5m and 36.1m @ 0.37% Cu and 0.08 g/t Au from 352.5m, and 9m @ 0.23% Cu and 0.04 g/t Au from 399.6m, and 26.7m @ 0.27% Cu and 0.07 g/t Au from 414.6m

- **AT07 (Aslantepe): 63.9m @ 0.22% Cu and 0.45 g/t Au from 46.7m**

In addition to the 16 holes drilled in 2018 & 2019, 184 holes from earlier drill programs which were not previously disclosed are included in the Supporting Drill Information on our website at www.alacergold.com.

The exploration and future development strategy for Mavialtin is two-fold:

1. Expand the known areas of mineralization, while concurrently making new discoveries, to economically justify a standalone mine; and/or
2. Develop a Mavialtin Complex where various smaller deposits could be processed through a common central facility.

Mavialtin's future development potential and optionality are illustrated by:

- The proximity to existing operations / infrastructure in the Çöpler Mining District
- Shallow nature of the mineralization
- Length of the mineralized intercepts which indicate the potential for volume
- Some higher-grade intercepts (e.g. hole FD02)

[1] Mavidere was previously called Karakartal - Detailed information on Mavidere can be found in the press releases entitled "Anatolia Reports Initial Resources at Karakartal Copper-Gold Porphyry Target", filed on August 25, 2009 and "Alacer Announces Exploration Results in Turkey" filed on September 15, 2014. Both documents are available on www.sedar.com and on www.asx.com.au.

The portion of Mavialtin covered by the Anagold leases is 80% owned by Alacer and the portion covered by the Kartaltepe leases is 50% owned by Alacer, in each case, through a joint venture with its long-term partner Lidya. Alacer also holds a 2% net smelter return for two of the Mavialtin Kartaltepe leases which include Çakmaktepe, Bayramdere, Aslantepe and part of Findiklidere.

Project Overview

Alacer has five known porphyry Cu-Au prospects included within the current Çöpler District exploration program. Four of those have similar geological characteristics and are located on the same structural corridor named the Mavialtin Porphyry Belt (Figure 1). From south to north these are: Mavidere, Findiklidere, Saridere and Aslantepe porphyry Cu-Au prospects.

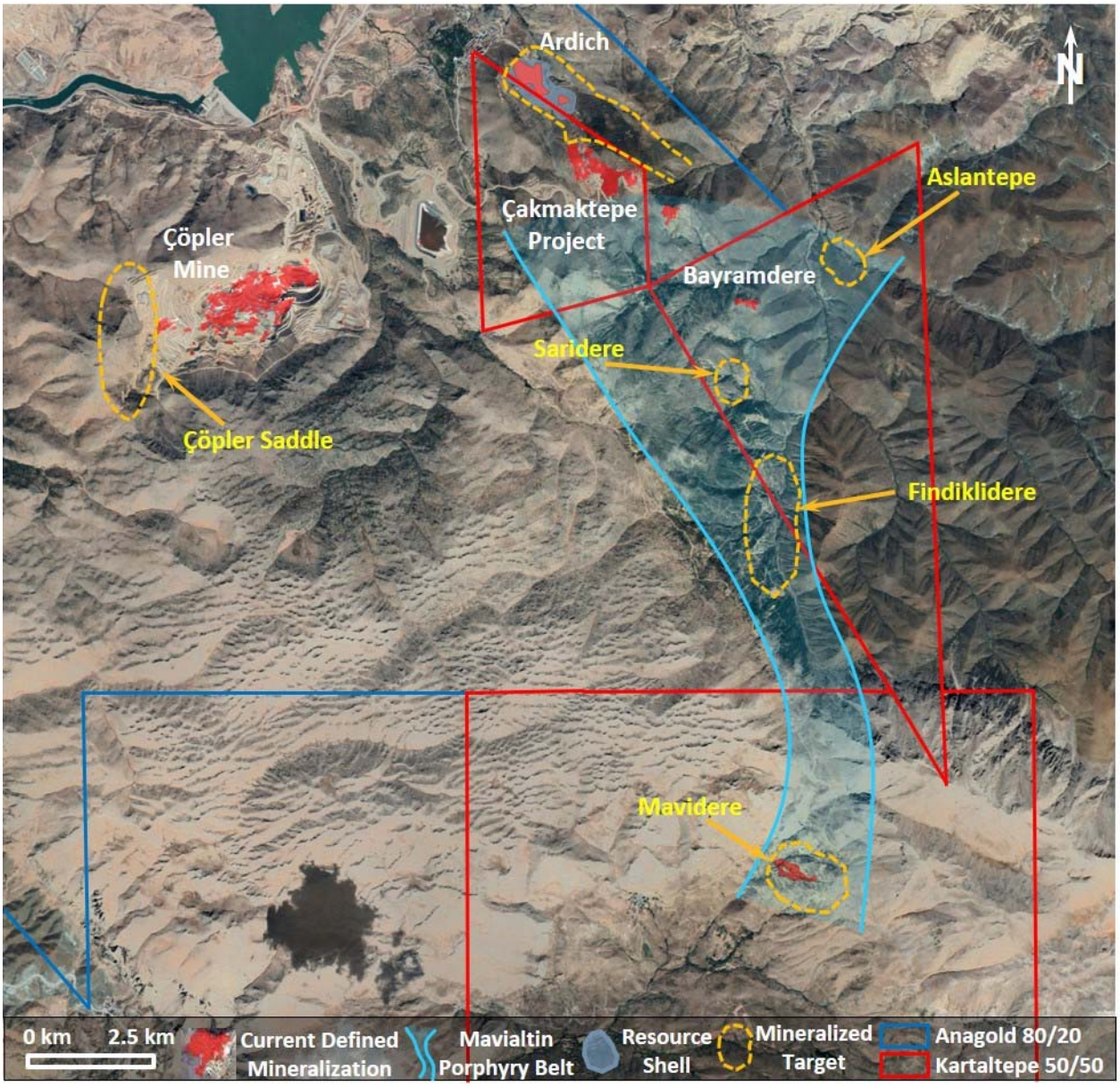

Figure 1. Location map of the Mavialtin Porphyry Belt.

Mavidere porphyry Cu-Au mineralization is hosted by hornblende-biotite monzonite to monzogranite to granodioritic phases of a porphyritic shallow intrusive that intrude into metamorphics and crystallized limestone (Jurassic-Cretaceous). At the center of the porphyry system, the intrusive phases were mainly subjected to potassic alteration with clay and minor sericite overprinting covering 800m by 400m (Figure 2). The porphyry system appears to continue underneath the moraine cover to the east and south directions (Figure 3).

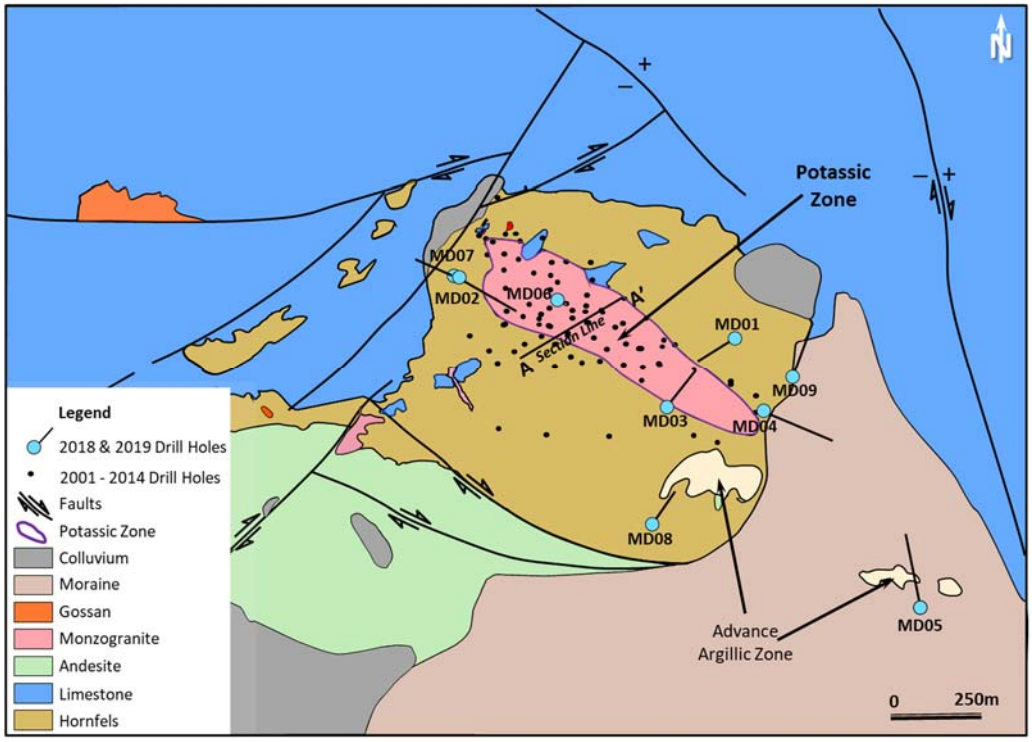

Figure 2. Geology and alteration map of Mavidere prospect.

The previous exploration activities included surface mapping, and geochemistry; soil, rock, stream sediment sampling; geophysical studies - Induced Polarization and surface magnetics; and reverse circulation and diamond drilling. The prospect was first drilled in 2001 totaling 1,780m at 8 locations. In 2008, Alacer drilled 22 additional holes totaling 7,761m and released the preliminary results in 2009. Between 2011 and 2013, 77 diamond holes totaling 20,653.3m and 68 RC holes totaling 7,512m were completed. 2018 field studies and mapping discovered additional mineralized zones, some of which were drill tested in 2018 and 2019 (Figure 4). Alacer continues exploration activities in Mavidere porphyry.

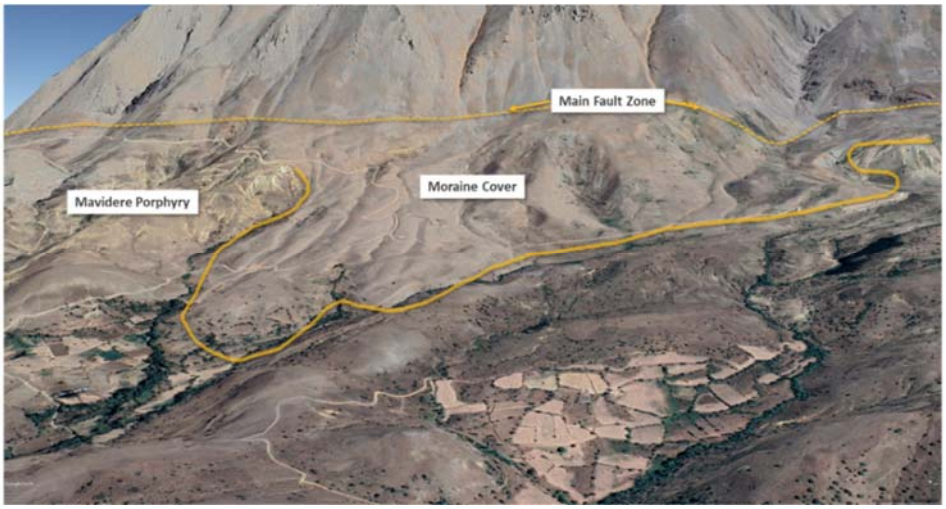

Figure 3. Mavidere (Looking NE), showing Porphyry-style alteration, moraine cover area to south and massive limestone in background.

In 2020 shallow holes will be drilled through the moraine cover to the SE. This area was not previously tested due to the lack of surface expression of the porphyry mineralization or geochemistry (grades).

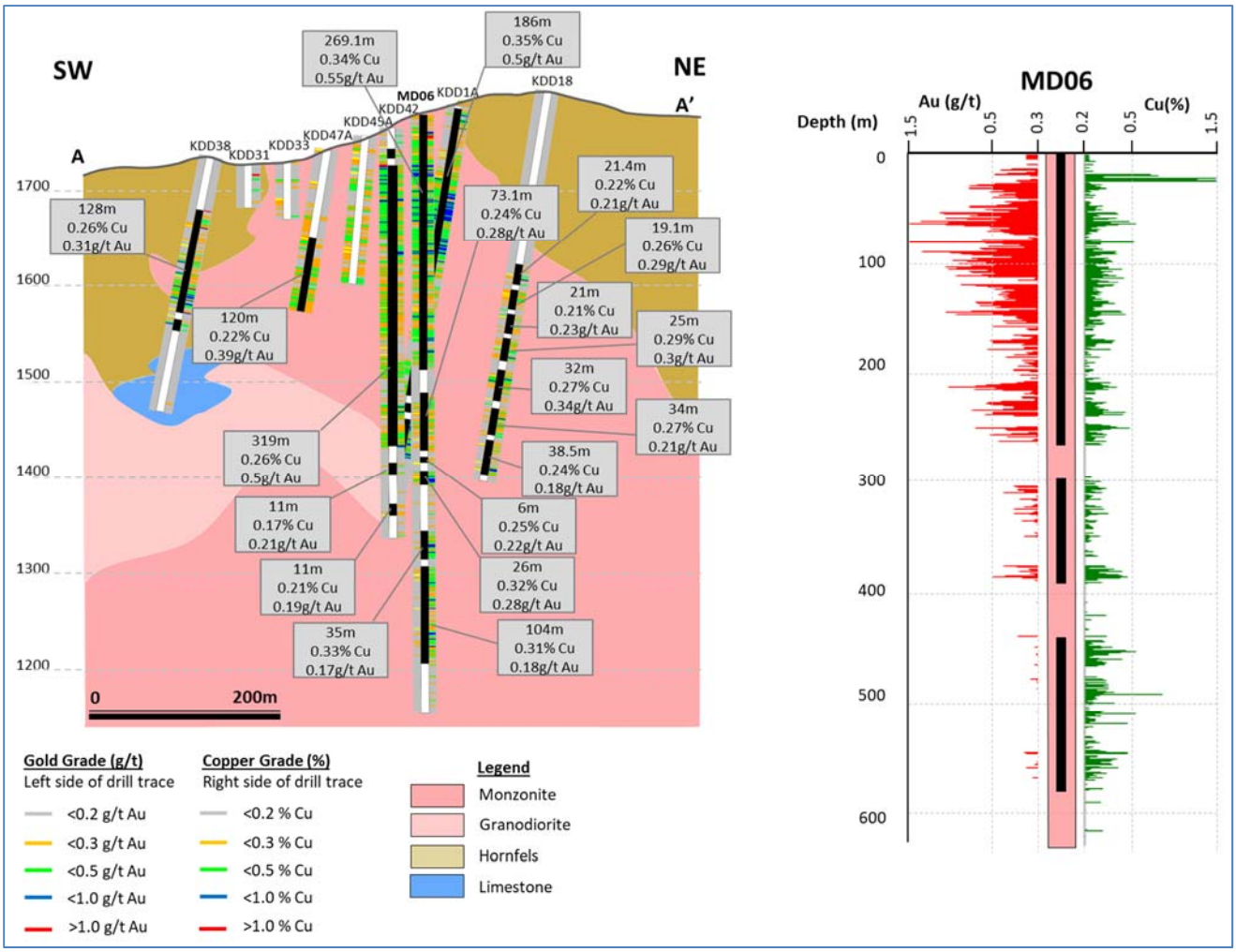

Figure 4. SW-NE cross section with selected drill intercepts of Mavidere prospect.

Findiklidere porphyry Cu-Au prospect is covered by Jurassic-Cretaceous massive limestone which is over thrusted by ophiolites on the eastern flank. These units were intruded by fine to medium grained tonalitic to granodioritic intrusive stocks (Figure 5). The porphyry copper mineralization is characterized by well-developed stockwork quartz-magnetite-pyrite veins with copper. Peripheral iron-copper-gold skarns are observed within the limestone.

In 2018, Alacer field teams remapped the geology, structure and alteration to better understand the porphyry potential of the prospect. Results of 2018 field work indicated that the porphyry mineralization was potentially continuing underneath ophiolitic body to the southwest of the known porphyry mineralization. In 2019, four diamond holes were drilled to test extension of the mineralization and one twin hole to test mineralization intersected in a previous hole (FDD04).

In 2019 FD02 was drilled under an ophiolitic cover that has no surface expression of the porphyry geology or geochemistry and thus was not previously explored. Notably, FD02 was mineralized over 234.4m (downhole) with some areas of higher grades (Figure 6). In December 2019 Alacer received permits to drill the area to the east of FD02, and Alacer hopes to extend the area of known mineralization and higher grade with the 2020 drill program.

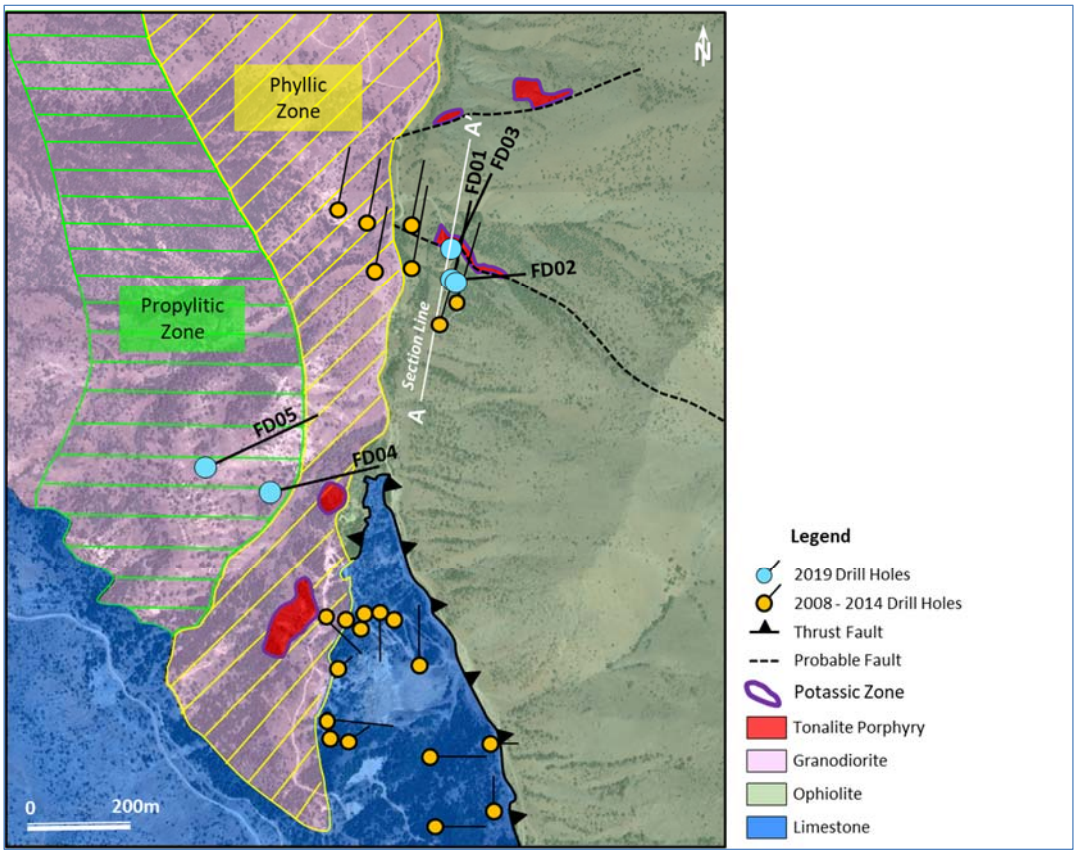

Figure 5. Geology map of Findiklidere prospect.

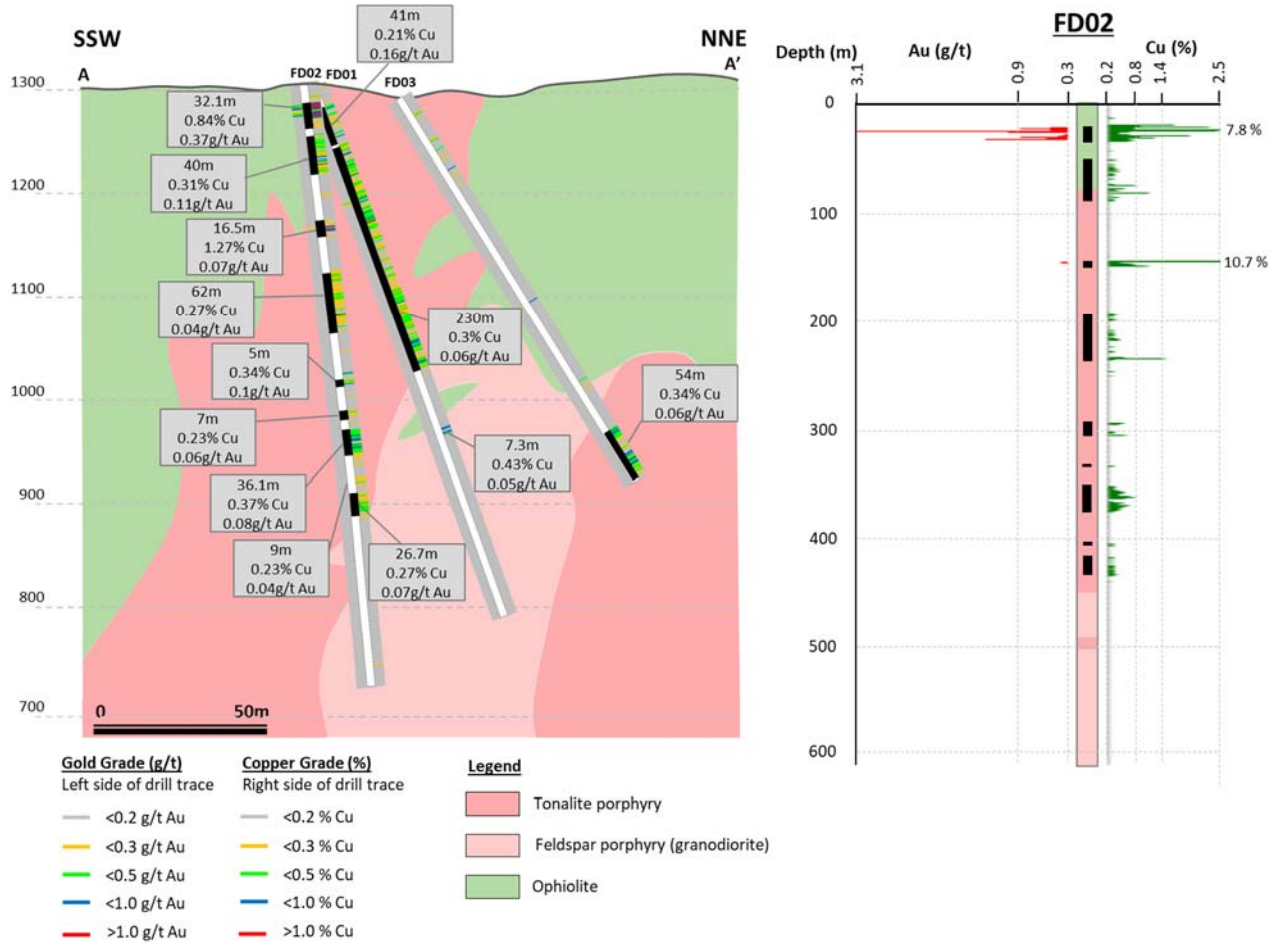

Figure 6. SSW-NNE cross section with selected drill intercepts of Findiklidere prospect.

Saridere porphyry Cu-Au prospect area is covered by metamorphics, limestone, and ophiolites that are in turn intruded by tonalitic to granodioritic stocks. The prospect was initially identified by stream sediment and soil anomalies. In 2018 and 2019, Alacer field teams defined potassic alteration outcrops over approximately 800m by 500m and a phyllic alteration halo around the potassic zone is present over 4.3km by 0.6km. Alacer drilled seven diamond core holes totaling 1,461.5 meters between 2007 and 2013 at the margin of the porphyry system. Alacer plans to test the potassic zone targeting better gold and copper grades.

Aslantepe porphyry Cu-Au prospect's geology is dominated by ophiolites thrusting over Jurassic-Cretaceous limestone and both are intruded by dioritic to granodioritic stocks and dykes. Aslantepe granodiorite crops out in a narrow corridor subjected to propylitic, potassic and clay alteration (Figure 7). Potassic zone is characterized by well-developed intense quartz-sulfide stockwork veinlets with secondary biotite, K-feldspar and magnetite. In 2018, Alacer drilled two additional core holes at Aslantepe porphyry zone and AT07 intersected 63.9m @ 0.22% Cu and 0.45 g/t Au. Mineralization appears to be dipping underneath the ophiolites. Alacer reported results of reverse circulation holes and surface trench results as a part of exploration news release dated September 15, 2014[2].

In 2020 Alacer plans to test the extension of the mineralization under the ophiolitic cover at Aslantepe.

[2] For further information on Aslantepe drilling, see press release "Alacer Announces Exploration Results in Turkey", dated September 15, 2014 and available on www.sedar.com and www.asx.com.au.

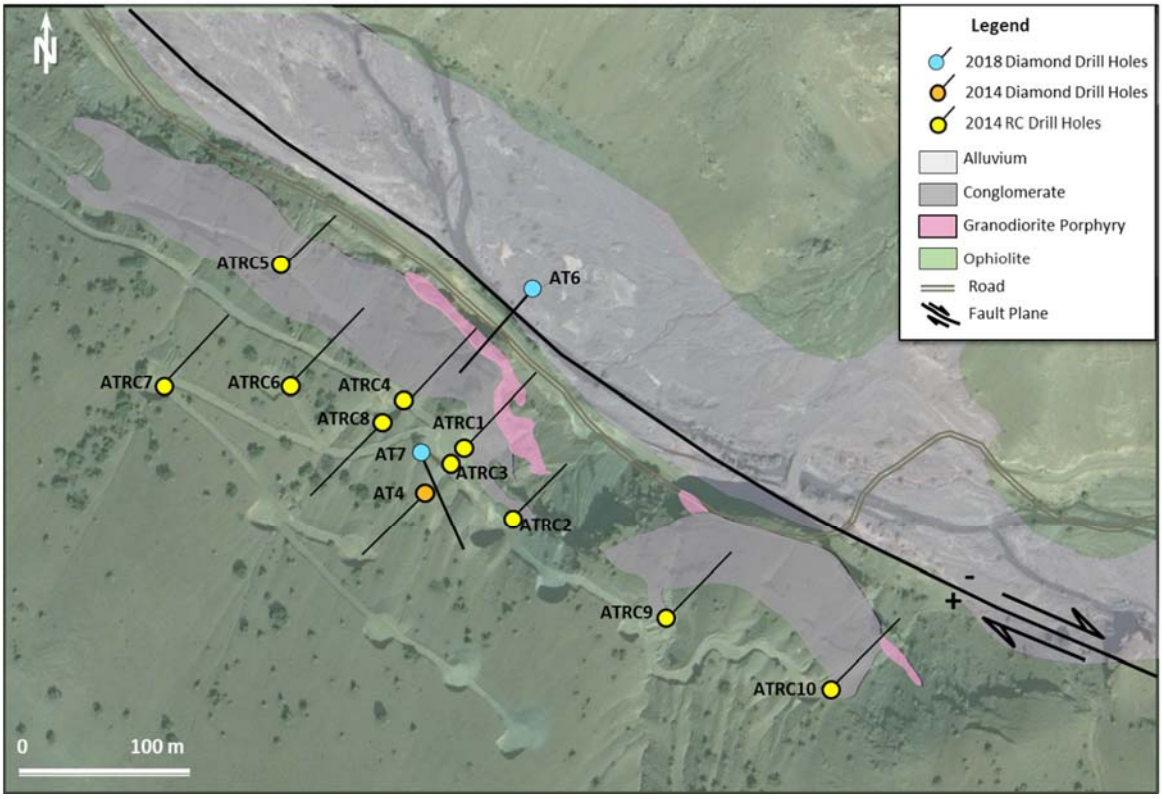

Figure 7. Geology map of Aslantepe prospect.

Drilling

In 2018 and 2019 Alacer drilled 16 diamond core holes totaling 6,628.7m; Mavidere 9 holes 3,686.9m, Findiklidere 5 holes 2,501.5m and Aslantepe 2 holes totaling 440.3m. The holes were drilled within Alacer's 50% owned and managed licenses. All diamond core drilling using either HQ (63.5mm in diameter) or PQ (85mm in diameter) core sizes. In Mavidere, some infill holes between 2011 and 2013 (totaling 7,512m) were drilled by reverse circulation (RC).

Drill Highlights

Significant results are down hole length and include:

- **MD03 (Mavidere):** 75m @ 0.21% Cu and 0.3 g/t Au from 117m
- **MD06 (Mavidere): 269.1m @ 0.34% Cu and 0.55 g/t Au from the surface** and 73.1m @ 0.24% Cu and 0.28 g/t Au from 281.1m and 6m @ 0.25% Cu and 0.22 g/t Au from 361.2m and 26m @ 0.32% Cu and 0.28 g/t Au from 375.2m and 35m @ 0.33% Cu and 0.17 g/t Au from 432.2m and 104m @ 0.31% Cu and 0.18 g/t Au from 476.2m
- **FD01 (Findiklidere):** 230m @ 0.3% Cu and 0.06 g/t Au from 62m
- **FD02 (Findiklidere): 32.1m @ 0.84% Cu and 0.37 g/t Au from 13.4m** and 40m @ 0.31% Cu and 0.11 g/t Au from 52.5m and **16.5m @ 1.27% Cu and 0.07 g/t Au from 139.5m** and 62m @ 0.27% Cu and 0.04 g/t Au from 190.4m and 5m @ 0.34% Cu and 0.1 g/t Au from 302m and 7m @ 0.23 % Cu and 0.06 g/t Au from 333.5m and 36.1m @ 0.37% Cu and 0.08 g/t Au from 352.50m, and 9m @ 0.23% Cu and 0.04 g/t Au from 399.6m, and 26.7m @ 0.27% Cu and 0.07 g/t Au from 414.6m
- **FD03 (Findiklidere):** 54m @ 0.34% Cu and 0.06 g/t Au from 384m
- **AT07 (Aslantepe):** 63.9m @ at 0.22% Cu and 0.45 g/t Au from 46.7m
- **KDD034 (Mavidere):** 202m @ 0.28% Cu and 0.58 g/t Au from the surface
- **KDD047 (Mavidere):** 267.5m @ 0.24% Cu and 0.34 g/t Au from 31.5m
- **KDD073A (Mavidere):** 225.5m @ 0.33% Cu and 0.4 g/t Au from 278.5m

To view the complete drill assay results and further technical information relating to this news release, please see the Supporting Drill Information on the Company's website at www.alacergold.com.

About Alacer

Alacer is a leading low-cost intermediate gold producer whose primary focus is to leverage its cornerstone Çöpler Gold Mine and strong balance sheet as foundations to continue its organic multi-mine growth strategy, maximize free cash flow and therefore create maximum value for shareholders. The Çöpler Gold Mine is located in east-central Turkey in the Erzincan Province, approximately 1,100 kilometers ("km") southeast from Istanbul and 550km east from Ankara, Turkey's capital city.

Alacer continues to pursue opportunities to further expand its current operating base to become a sustainable multi-mine producer with a focus on Turkey. The Çöpler Mine is currently processing ore through two producing plants.

The systematic and focused exploration efforts in the Çöpler District have been successful as evidenced by the discovery of Çakmaktepe, the Ardich deposit, and the Çöpler Saddle prospect. The Çöpler District remains the focus, with the goal of continuing to grow oxide resources that will deliver production into the future and additional sulfide resources to extend production from the sulfide plant. In the other regions of Turkey, targeted exploration work continues at a number of highly prospective exploration targets.

The successful commissioning of the sulfide plant and the exploration successes have provided the business with a number of exceptional growth and development opportunities. An updated Çöpler District Technical Report is planned to be issued in 2020, updating the performance expectations of the installed assets and defining the growth and development pathways.

Alacer is a Canadian company incorporated in the Yukon Territory with its primary listing on the Toronto Stock Exchange. The Company also has a secondary listing on the Australian Securities Exchange where CHESS Depositary Interests ("CDIs") trade. Alacer owns an 80% interest in the world-class Çöpler Gold Mine in Turkey operated by Anagold Madencilik Sanayi ve Ticaret A.S. ("Anagold"), and the remaining 20% owned by Lidya Madencilik Sanayi ve Ticaret A.S. ("Lidya Mining").

Technical Procedural Information

Sampling, Assaying and QA/QC

The Mavialtin drilling program started in 2007. Since 2014 all of the drilled holes are of diamond drill holes. Diamond drill core is sampled as half core at an average of 1.5m intervals including historical drill holes. Reverse Circulation (RC) samples are collected in calico bags (3-5kg) for analysis at an average of 1.2m intervals using a side mounted rotary cone splitter. The samples were submitted to ALS Global laboratories in Izmir, Turkey for sample preparation and analysis which is an ISO/IEC 7025:2005 certified and accredited laboratory. Bureau Veritas (Acme) laboratory, Ankara is being used to umpire check sample analysis. Gold was analyzed by fire assay with an AAS finish, copper and the multi-element analyses were determined by four acid digestion and ICP-AES and MS finish. For gold assays greater than or equal to 10g/t, fire assay process is repeated with a gravimetric finish for coarse gold. For copper values greater than or equal to 1%, four acid digestion and ICP finish is repeated in ore grade analysis package (Cu-OG62). Alacer's drill and geochemical samples were collected in accordance with accepted industry standards. Alacer conducts routine QA/QC analysis on all assay results, including the systematic utilization of certified reference materials, blanks, field duplicates, and umpire laboratory check assays. The use of duplicate sampling was incorporated in the program starting from 2008. Umpire sampling is conducted more recently starting from 2018. External review of data and processes relating to the prospect was completed by independent Consultant Dr. Erdem Yetkin, P.Geo. in December 2019. There were no adverse material results detected and the QA/QC indicates the information collected is acceptable, and the database can be used for further studies.

Qualified Person

Dr. Mesut Soylu, P.Geo., who is a qualified person as defined under National Instrument 43-101 and qualifies as a Competent Person as defined in the JORC Code 2012, has reviewed and approved the scientific and technical information contained in this news release.

The information in this release which relates to exploration results is based on, and fairly represents, information and supporting documentation prepared by Mesut Soylu, PhD Geology, P.Geo, Eurgeol, who is a full-time employee of Alacer. Dr. Soylu has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and a qualified person pursuant to National Instrument 43-101. Dr. Soylu consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

External review of data and processes relating to the prospect was completed in September 2019 by independent Consultant Dr. Erdem Yetkin, P.Geo. a qualified person as defined by National Instrument 43-101 and a Competent Person as defined by the JORC Code 2012. There were no adverse material results detected and Dr. Yetkin is of the opinion that the QA/QC indicates the information collected is acceptable, and the database can be used for announcing the exploration results.

Cautionary Statements

Except for statements of historical fact relating to Alacer, certain statements contained in this press release constitute forward-looking information, future oriented financial information, or financial outlooks (collectively “forward-looking information”) within the meaning of Canadian securities laws. Forward-looking information may be contained in this document and other public filings of Alacer. Forward-looking information often relates to statements concerning Alacer’s outlook and anticipated events or results, and in some cases, can be identified by terminology such as “may”, “will”, “could”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “projects”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts.

Forward-looking information includes statements concerning, among other things, preliminary cost reporting in this document; production, cost, and capital expenditure guidance; the ability to expand the current heap leach pad; development plans for processing sulfide ore at Çöpler; the results of any gold reconciliations; the ability to discover additional oxide gold ore; the generation of free cash flow and payment of dividends; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; mineral resources, mineral reserves, realization of mineral reserves, and the existence or realization of mineral resource estimates; the development approach; the timing and amount of future production; the timing of studies, announcements, and analysis; the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; economic conditions; availability of sufficient financing; exploration plans; receipt of regulatory approvals; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of Alacer's filings, and include the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; maintaining community and governmental relations; status of negotiations of joint ventures; weather conditions at Alacer's operations; commodity prices; the ultimate determination of and realization of mineral reserves; existence or realization of mineral resources; the development approach; availability and receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; interest rates; access to capital markets and associated cost of funds; availability of a qualified work force; ability to negotiate, finalize, and execute relevant agreements; lack of social opposition to the mines or facilities; lack of legal challenges with respect to the property of Alacer; the timing and amount of future production; the ability to meet production, cost, and capital expenditure targets; timing and ability to produce studies and analyses; capital and operating expenditures; economic conditions; availability of sufficient financing; the ultimate ability to mine, process, and sell mineral products on economically favorable terms; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, geopolitical, regulatory and political factors that may influence future events or conditions. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed in Alacer's filings on the Corporation's website at *www.alacergold.com*, on SEDAR at *www.sedar.com* and on the ASX at *www.asx.com.au*, and other unforeseen events or circumstances. Other than as required by law, Alacer does not intend, and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

For further information on Alacer Gold Corp., please contact:

Lisa Maestas
Director, Investor Relations
+1-303-292-1299
Alacer Gold Corp.
7001 East Belleview Avenue, Suite 800
Denver, CO 80237

This press release has been approved for release by the Alacer Gold Disclosure Committee.

Appendix 2 - JORC Code Table 1

The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	• Diamond drill core was sampled as half core at mainly 1m intervals or to geological contacts. Sampling interval changes between 0.1 m and 13 m with an average of 1.46 m in length. • RC chip samples are collected in calico bags (3-5kg) for analysis and representative sub-samples placed into chip box trays at 1m intervals for logging. Sampling interval changes between 1m and 3m with an average of 1.21m. Reject samples are collected in PVC bags and stored in a bag farm for 6 months in case need arises for relogging, duplicate sampling, metallurgical sampling, or follow-up QAQC.
	Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.	• To ensure representative sampling, diamond core is marked considering mineralization intensity and veining orientations, then sawn and half core sampled. • PVC pipe is inserted into areas of drill core loss and marked with missing interval depth. PVC pipe is cut to equivalent length of core loss and placed into core trays. Majority of holes are downhole surveyed using Reflex Sprocess V2.5.0650 and Devico PeeWee to ensure accurate location of all samples collected from the bore hole. • Intact Rock Strength, Core Recovery and Rock Quality Designation (RQD) has been collected for each interval (0.2 m to 3.10 m in length) to assess stability of possible pit slope geometries. • RC chip samples were collected at 1m intervals using cone or riffle splitters. . All samples are weighed using digital scales with weights recorded and used to determine sample representativity. The scale is tared before each measurement. All weights are recorded onto paper

Criteria	JORC Code explanation	Commentary
		and transferred to the geological database. • Collar positions are surveyed using DGPS, SATLAB SL55 equipment.
	Aspects of the determination of mineralization that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Diamond Core samples were submitted as 1m half core to ALS Global Izmir laboratory for standard industry analysis. • The sample is first logged in the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2mm screen. A split of up to 1,000 g is taken and pulverized to better than 85 % passing a 75-micron (Tyler 200 mesh) screen and fire assayed using a 50g charge. If gold values are greater than 10 ppm, gravimetric method is used. Whole rock analysis for 33 elements using a 4-acid digest and ICP-AES finish is completed for all exploration samples. • Total carbon and total sulphur are analysed for all samples. Sulfide sulphur analysis is done when the copper value is >0.3%. • Cyanide soluble gold analysis is completed when fire assay gold values are >0.2 g/t. • Sequential leach and copper analysis is completed when copper values are >0.2%. • RC samples went through the same assay process at ALS Izmir, with initial samples submitted being 3-5kg RC chip samples that are crushed and then split to 3kg before pulverizing. No RC drilling occurred since 2014.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drilling was initiated with PQ and PQ3 sized triple tube. Some difficult holes (holes having very low drill rate due to bad ground condition) were not completed with PQ and PQ3 triple tube. HQ and NQ were used in situations where, due to difficult ground conditions, the best option was a reduction in core size to NQ. • A majority of diamond drill holes were downhole surveyed by Reflex Sprocess V2.5.0650 and Devico PeeWee. • RC drilling was completed with a nominal 5.25 inch face sampling hammer. No downhole survey has been applied for RC drilling.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond Core - o All diamond core is measured and reconciled against core blocks, end of hole depth, and drillers run-sheets. o Intervals of visual and calculated missing core are recorded in the sampling spreadsheet and geological database. PVC of equivalent length to missing core interval is inserted as a visual marker of core loss. o Core recovery is measured as a standard part of the core logging

Criteria	JORC Code explanation	Commentary
		process and calculated on a per metre basis of recovered core and entered into the database as a percentage. In general, core recoveries are greater than 90%. Recovery measurements are poorer in fractured, faulted units and weathered zones. • RC Samples - o Both primary and residual samples are weighed to document sample recovery and determine recovery percentages against nominal expected sample weights. o All weighing is completed in the field using a digital scale with tare function. o Duplicate samples, standards and blanks are inserted into sample stream to achieve QAQC coverage of sampled material.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	• Diamond Core - o Use of HQ3 and PQ3 triple tube with splits to collect maximum intact core. o Inner tubes pumped out with water to prevent core loss and breakage. o Use of Bentonite commenced with BGB drilling to improve core recovery through 'caking' of more porous and poorly consolidated lithologies. o In problematic ground, drilling was completed in short core runs (1.5m) to maximize the recovery. • RC Sample - o Monitoring of sample weights and adjusting rotary cone sampling system accordingly to ensure correct weight of primary sample split. Monitoring of reject sample weight versus expected nominal achievable 20kg reject. Advising driller to modify drilling speed and or hammer rate to produce coarser sample and less fines. o Monitoring of outside return to flag excessive fines loss. o No wet sampling. o Clearing of sample equipment by air burst every metre drilled before progressing to next metre sampled. o Manual cleaning of sampling cyclone and riffle splitter at end of every hole and during drilling as required to prevent contamination.

Criteria	JORC Code explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No relationship has been identified between sample recovery and grade. Core recovery is above 90%.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Diamond Drill core was logged in detail for lithology, alteration, mineralization, structure, vein classification and vein density measurements. Data collection is considered to a standard appropriate for mineral exploration. • Diamond Core – o Geotechnical logging has been carried out on Rock Quality Designation (RQD) at this stage. o Point load testing was completed at a frequency of 1 determination in about every 10m for all intact core. • Samples collected for external transmitted, reflected and SEM petrological determinations of mineralization and waste lithology, textures and alteration. • RC Chip Samples - o RC cuttings were logged for rock type by the mineral composition, mineralization by sulphide and oxide mineral species, alteration and vein mineralogy in sufficient detail to interpret distribution of lithology and mineralization distribution and relative subjective mineral abundances.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.	• Logging is qualitative in nature. • Diamond core was photographed both wet and dry. • RC chips were photographed for future reference.
	The total length and percentage of the relevant intersections logged.	• All drill holes and RC chips were logged in full.
Sub-Sampling Techniques and Sample Preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond Core – o Diamond core is half-cut core sampled using a manual drop saw to cut to one side of the bottom of core line (where present in competent ground). o Half-core is retained in the tray. o As with geotechnical core, select sampling for petrology is collected from ½ core and a core block with details of sample is inserted into core tray. o Soft (clay), poorly consolidated (regolith, oxide) and fragmental

Criteria	JORC Code explanation	Commentary
		samples (fault, shear, breccia materials) are hand split into 1m ½ core samples.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• RC samples are drilled using a face sampling hammer with samples collected via a rig side-mounted cyclone and riffle splitter. Samples are collected dry. Occasional moist samples are collected at top of sample intervals following 3m rod changes. Samples remain dry during metre by metre blow-out of contaminants in cyclone and cone splitter. Duplicate samples are collected using a 50/50 Jones riffle splitter at the drill rig
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Industry standard diamond drilling techniques are used (as described above) and are considered appropriate.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• For RC drilling, contamination and sample representivity were managed through – o Full end of hole clean-out of cyclone and riffle splitter o During drilling clean-out of cyclone when in oxides and clays to prevent contamination from caking. o Blow-out of all sampling equipment following sampling of each metre and before start of drilling of next metre. o Weighing of primary and reject samples to measure sample recovery. o Varying drill hammer penetration rate to maximize particle size and reduce fine sample loss through outside return. o Maintaining a dry sample.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	• RC and diamond sampling have 5% of total submitted samples as field duplicates. With RC samples, a field duplicate is collected through use of a Jones riffle splitter to achieve a 50% primary sample split. With diamond core, quarter core repeats are selected and submitted post-primary sample submission. A further 5% of samples submitted are “blanks” and “standards” designed to check on laboratory performance during assay (accuracy, precision and contamination). Laboratory QAQC and field duplicates combined represent 10% of material assayed and analysed. • Results to date are within expected industry tolerances for duplicate and laboratory performance. Other than minor acceptable laboratory

Criteria	JORC Code explanation	Commentary
		bias, no material bias is observed.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample sizes are considered appropriate to correctly represent the copper and gold mineralization based on: the style of mineralization, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.
Quality of Assay Data and Laboratory Tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The fire assay gold analyses undertaken are considered a total assay method. Fire assay gold analysis is an appropriate assay method for this type of deposit. • Multi-element analyses of silver, copper, lead and zinc undertaken by four acid digestion via ICP-AES are considered total assay methods except where they exceed the upper detection limit. • In cases where samples are over the lab analysis limit, they are re-assayed using a four-acid digest with HCI leach, and AAS finish. These assay methods are considered to be total. • For gold assays greater than or equal to 10 g/t, the fire assay process is repeated with a gravimetric finish for coarse gold. This is a total assay method. • For copper assays greater than or equal to 1%, the analysis is repeated with four acid digestion tests (ICP-AES or AAS) based on different detection limits. This is a total assay method.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• A TerraSpec 4 desktop ASD PIMA (Portable Infrared Mineral Analyser) spectrometer for detection of alteration (clay mineralogy) was used. The device is serviced and calibrated annually and used in conjunction with TSG software for conversion of spectral data to mineral data. PIMA is used on all diamond core samples to create clay and mineralogy models for correlation against alteration logging and geochemically determined lithologies. • A magnetic susceptibility meter (SM-30) was used to measure magnetic susceptibility of core samples. • A Niton XLt 500 Series XRF analyser was used to identify elements on selected core samples and estimate the mineralogy. The XRF device is serviced and calibrated annually.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Industry standard certified reference materials and blanks were utilized in order to check laboratory assay quality control. Standards and blanks represent 5% of sample submissions (1 in 20 samples, each for

Criteria	JORC Code explanation	Commentary
		blank and standard). • Lab audits are routinely done as a part of Quality Control procedures. Laboratory visit to ALS Izmir was conducted in 2018 first quarter, 2019 third quarter and to ACME Ankara in 2019 first quarter. • Field duplicates and laboratory coarse crush duplicates (prior to pulverizing) are part of standard process. Majority is lab duplicates. • Sizing checks (dry sieve) on crushed and pulverized samples are reported for all holes at 1 check in every 20 samples. • ALS and ACME laboratories report all internal laboratory QAQC outcomes for each hole. • ALS laboratory QAQC procedures are; o For ICP analysis, every 40 samples uses 2 lab standards, 2 lab duplicates and 1 blank samples. o For fire assay, every 42 samples uses 1 standard, 2 duplicates and 1 blank sample. • Laboratory submits monthly QAQC report to the client. • ALS had issues with low biases, calibration drifts and isolated cases of results outside of 2SD.
Verification of Sampling and Assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Intersections are reviewed by the Exploration Manager following receipt of the assay results. • Assay results are processed and validated by the Senior Data Administrator prior to loading into the database. This includes plotting standard and blank performances, review of duplicate results by using QAQC graphs by hole and monthly basis. • Original assay certificates are issued as PDF for all results and compared against digital CSV files as part of data loading procedure into the database. • Exploration Manager reviews all tabulated assay data.
	The use of twinned holes.	• Only one twin hole was drilled to check the pre-existing drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• All primary data is sent electronically as both PDF and CSV files to a dedicated assay email cabinet with restricted access. • Email assay Dropbox is used to receive assay data. • Data within the Dropbox is registered and uploaded to DataShed Data Management Software and Geological Database for validation. • Data is validated through a series of queries and database protocols. • All geological data related to drilling, logging and test work is saved within the Geological database (downhole surveys, collar surveys,

Criteria	JORC Code explanation	Commentary
		collar metadata, logging data, geotechnical data, all assay data). • Database is audited prior to exploration updates. • Database is backed up daily and monthly on network and on remote hard drives.
	Discuss any adjustment to assay data.	• Assay adjustments are only made when associated drill hole data cannot be validated e.g. unverified collar locations, identified data entry errors. In this instance drill data is removed from the database. All deletions and changes are logged within the database and reported.
Location of Data Points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Drill hole collar locations were surveyed by in-house exploration team. • Diamond drill holes are downhole surveyed by Reflex Sprocess V2.5.0650 and Devico PeeWee, Reflex Multishot, Devico.
	Specification of the grid system used.	• Majority of historical drill holes (before 2018) were collar surveyed in UTM Zone 37N, ED 1950 grid using differential GPS in units of meters. The Core holes drilled after 2018 were collar surveyed in UTM Zone 37N, WGS 1984 grid using differential GPS in units of meters.
	Quality and adequacy of topographic control.	• Topographic surfaces are prepared from ground surveys and ortho-corrected satellite imagery. Satellite imagery is accurate to <1m contouring. The satellite imagery was collected 27th September 2016. An aerial survey was taken over BGB using a WingtraOne drone on 2nd November 2018.
Data Spacing and Distribution	*Data spacing for reporting of Exploration Results.*	• Diamond drill hole spacing is not regular or not grid based, with the location of individual drill holes governed by targeting the potential mineralized zones based on geological models.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• The BGB is approximately 20km in length and approximately 6-7km in width with several areas of mineralization. • Recent mapping of the BGB has revealed significant alteration areas along the belt. Rock chip and soil sampling confirmed geochemical anomalies (high Au and Cu, and others) and the anomalies appear to be consistent with the aeromagnetic renders. • Exploration definition continues across the mineralization in individual prospects with the objective of targeting geological continuity. The program will be implemented in 2020.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	• Samples submitted for analysis are not composited and are a nominal 1m interval length.
Orientation of Data in Relation to Geological Structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Diamond and RC drill holes were planned to test the extension of known mineralization occurred in individual prospects. • At the Mavidere and Aslantepe prospects, mineralization is observed as NW/SE trending zone and appears to be dipping steeply NE with drill holes orientated at near right angles to the main mineralized trends. At Fındıklıdere, the orientation of the mineralization is not well defined yet.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• No orientation-based sampling bias has been identified.
Sample Security	*The measures taken to ensure sample security.*	• Chain of custody is managed by Alacer Gold. • Samples were stored on site until collected for transport to ALS laboratory in Izmir, Turkey by an independent cartage contractor. • Alacer Gold personnel have no contact with the samples once they are picked up for transport to the laboratory. • Samples for Umpire test work are transferred directly from ALS Izmir to ACME Labs Ankara using an independent freight carrier. • Tracking sheets have been set up to track the progress of samples. • All samples are placed into calico bags with sample tickets and clear sample ID numbering on the outside. Samples are placed inside of labelled poly weave bags holding a maximum 4 samples a bag.
Audits or Reviews	*The results of any audits or reviews of sampling techniques and data.*	• External review of data and processes relating to the prospect have been completed by independent Consultant Dr. Erdem Yetkin, P.Geo. in January 2020. There were no adverse material results detected and the QA/QC indicates the information collected is acceptable, and the data set can be used for reporting of exploration results.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral Tenement and Land Tenure Status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The mineralization license is owned by Kartaltepe Madencilik which is a subsidiary of Alacer Gold with 50% share ownership. 50% of Kartaltepe Madencilik is owned by Lidya Madencilik.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The licenses are in good standing with no known impediment to future grant of a mining permit.
Exploration Done by Other Parties	*Acknowledgment and appraisal of exploration by other parties.*	• At BGB, Alacer has carried out detailed field studies including lithology, alteration and structural mapping, also vein classification and vein density assessment. Moreover, selective rock chip and soil samples from various altered and mineralized outcrops and potential extensions of known mineralizations were collected.
Geology	*Deposit type, geological setting and style of mineralization.*	• The BGB is a structural corridor extending from the Çakmaktepe deposit to the Mavidere porphyry (previously called Karakartal) running north-south for approximately 10 kilometres and it hosts several porphyry copper gold mineralization namely Mavidere, Fındıklıdere, Sarıdere, Bayramdere and Aslantepe. • Mavidere porphyry Cu-Au mineralization is hosted by hornblende-biotite monzonite to monzogranite to granodioritic phases of a porphyritic shallow intrusives that intrude into metamorphics and crystallized limestone (Jurassic-Cretaceous). At the centre of the porphyry system, the intrusive phases were mainly subjected to potassic alteration with clay and minor sericite overprinting covering 800m by 400m. • Fındıklıdere porphyry Cu-Au prospect is covered by Jurassic-Cretaceous massive limestone which is thrusted by ophiolites. These units were intruded by fine to medium grained tonalitic to granodioritic intrusive stocks. The porphyry copper mineralization is characterized by well-developed stockwork quartz-magnetite-pyrite veins with copper. • Sarıdere porphyry Cu-Au prospect area is covered by metamorphic,

Criteria	JORC Code explanation	Commentary
		limestone, and ophiolites that are in turn intruded by tonalitic to granodioritic stocks. Potassic alteration outcrops over approximately 800m by 500m and a phyllic alteration halo around the potassic zone is present over 4.3km by 0.6km • Aslantepe porphyry Cu-Au prospect's geology is dominated by ophiolites thrusting over Jurassic-Cretaceous limestone and both are intruded by dioritic to granodioritic stocks and dykes. Aslantepe granodiorite crops out in a narrow corridor subjected to propylitic, potassic and clay alteration. Potassic zone is characterized by well-developed intense quartz-sulfide stockwork veinlets with secondary biotite, K-feldspar and magnetite.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Alacer drilled 16 diamond core holes totalling 6,628.7m; Mavidere 9 holes 3,686.9m, Fındıklıdere 5 holes 2,501.5m and Aslantepe 2 holes totalling 440.3m in 2018 and 2019 drilling campaign. Part of the historical work, 68 RC holes totalling 7,512m and 116 diamond core holes totalling 30,802.5m completed during the period of 2007 through 2014. Respectively, 77 DDHs (total 20,653.3m) + 68 RC holes completed in Mavidere, 26 DDHs (total 8,134m) completed in Fındıklıdere, 8 DDHs (totalling 1,461.5m) completed in Sarıdere and 5 DDHs (total 553.7m) completed in Aslantepe project. • Drill hole collar locations, azimuths, inclinations, down-hole sample lengths and hole depth are recorded for all holes and stored in the exploration drill database. • Surface mapping was available for the construction of the geological model.
Data Aggregation Methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Exploration results are reported as length weighted averages of the individual sample intervals when copper grades exceed 0.2% for minimum ore composite length of 5 continuous meters. Maximum consecutive length of 5 meters of internal dilution can be included. • Exploration results are reported as length weighted averages of the individual sample intervals when gold grades exceed 0.2 g/t for minimum ore composite length of 5 continuous meters. Maximum consecutive length of 5 meters of internal dilution can be included. • No high-grade cuts have been applied to the reporting of exploration results.

Criteria	JORC Code explanation	Commentary
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• For significant intercepts, samples are reported with: o Include intervals with Au of 3.0 gram or greater or Cu of 1% or greater, regardless of intercept length All intervals greater than 5 grams are reported with raw sample length.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been used.
Relationship between Mineralization Widths and Intercept Lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drill intercepts are reported in down hole length from the drill collar. Most are 1m long assay intervals. The intercept lengths may not correspond to true widths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams and sections have been included within the exploration release.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All drill holes from the 2018-2019 exploration program and the historical drilling covering 2007 through 2014 period are reported here.
Other Substantive Exploration Data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geotechnical drill holes, logging, and test work (UCS, Direct Shear, Point Load) were completed as part of rock mass quality and geotechnical stability studies. • Density determination test work was completed on every 3rd intact piece of core by immersion method to characterize the in-situ density of all lithologies, alteration styles and mineralization.
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Hydrogeological and environmental surface base line studies have been initiated in second quarter of 2019 and conducted during 2019. • Geological modelling and detailed field studies; surface mapping of lithology and alteration, vein classification and vein density estimation will be continued for individual targets.

Criteria	JORC Code explanation	Commentary
		• Exploration is on-going. Continuation of open mineralized zones of porphyry targets and potential grounds will be tested.