Completion of Phase One Drill Program at Labrador West Iron Property Sets Stage for High Tide Resources, a Subsidiary of Avidian Gold, To Go Public

TORONTO, Ontario, October 7, 2020 – High Tide Resources Corp. ("High Tide or the Company") is pleased to announce that it has completed Phase One drilling at its 2,475-hectare Labrador West Iron Property (the "Property" or "Project") near Labrador City, Newfoundland and Labrador. High Tide is a majority controlled private subsidiary of Avidian Gold Corp ("Avidian" – TSX-V: AVG), a company with advanced stage gold assets in Alaska and Nevada.

High Tide's President and VP of Exploration, Steve Roebuck, states: "We are very pleased to have completed the summer drill program and have enlisted Mercator Geological Services Limited of Dartmouth, Nova Scotia to prepare a NI 43-101 report for purposes of taking High Tide public. We are well advanced in assessing the best route to go public while at the same time, optimizing tax efficiency for our shareholders. I'd like to thank all involved with the recent core drilling program for their absolute commitment to job safety made even more challenging by COVID-19 considerations."

The Phase One drilling program was designed to test for lithological and grade continuity between several key and widely spaced historical Rio Tinto Exploration Canada Inc. ("Rio Tinto") drill holes and consisted of four holes totalling 999 metres of NQ-diameter coring. All core has been logged, sawn in half and submitted to Activation Laboratories (Actlabs) of Ancaster, Ontario for analysis. Assays results will be reported by the Company in a timely manner.

Prior to High Tide's 2020 exploration program, the Property was subject to advanced exploration campaigns by Rio Tinto, including airborne and ground geophysics, geological mapping, metallurgical test-work and diamond drilling. Between 2010 and 2012 Rio Tinto drilled 18 diamond drill holes totaling 4,227 metres. These collectively intersected significant iron mineralization in intervals of substantial down hole length. An example of such mineralization is highlighted in hole 11LB0027, which returned 279 metres at a weighted average grade of 29.8% Fe, beginning at 56 metres downhole, including 157 metres grading 31.9% Fe and 90 metres at 31.9% Fe*.

The Company would like to acknowledge and thank the Government of Newfoundland and Labrador's Department of Natural Resources for its financial assistance through the Junior Exploration Assistance Program. Its continued support of the mining and exploration industry during these challenging times is greatly appreciated.

*See Altius press release dated March 27, 2012 titled "Altius Provides Update on Selected Iron Ore Projects in Labrador West" http://altiusminerals.com/storage/press-releases/PR1203-%20JVs.pdf. True width of the hole 11LB0027 interval is estimated to be greater than 80% of the core length reported. These drilling results are historical in nature and have not been independently verified by High Tide.

Iron and the Western Labrador Trough Infrastructure Advantage

The Labrador Trough of western Labrador and adjoining Quebec constitutes Canada's premier iron producing district and is host to world-class deposits that have been mined for more than half a century.

These have produced over 2 billion tonnes of iron ore to date and are considered to have very significant growth potential. The high quality of the deposits in the region allows for a wide range in product diversity, which includes lump, premium fines, concentrate and pellet grades.

The Property is strategically located near the mining communities of Wabush and Labrador City in the province of Newfoundland & Labrador and Fermont in Quebec. The area is home to the shovel-ready Kami Deposit, Champion Iron Ore's Bloom Lake Mine, Arcelor Mittal's Mont-Wright Mine, Tacora Resources' Scully Mine, the Julienne Lake Deposit and Rio Tinto IOC's Carol Lake Mine.

The region is very well served with skilled labour and a paved highway as well as access to abundant low-cost hydroelectricity and a common carrier railway. The railway is currently under-utilized and has 80 million tonnes per year of available capacity for transport of iron products to the deep-water port of Sept Isles, Quebec, which provides year-round access to global markets.

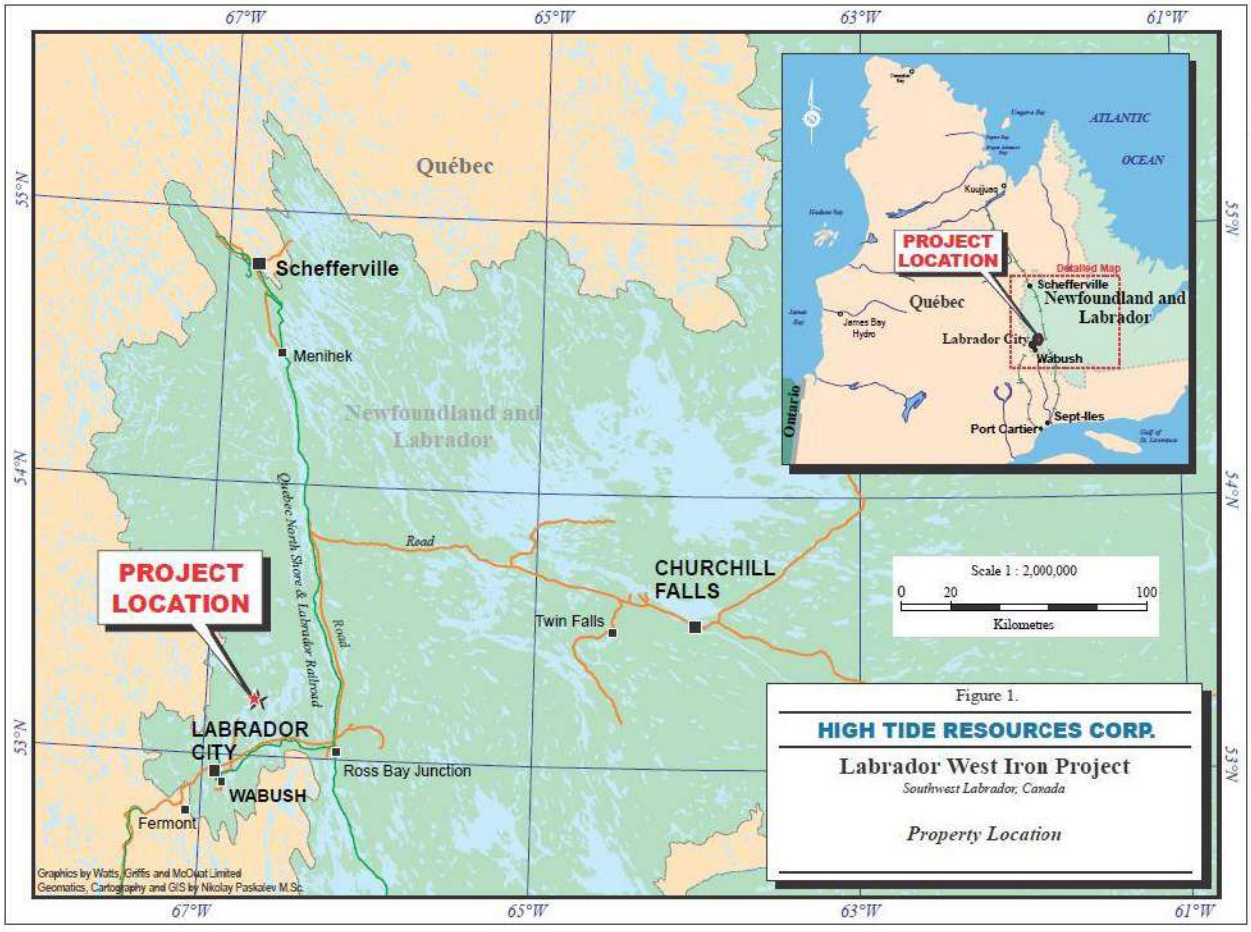


Figure 1 – Project location map

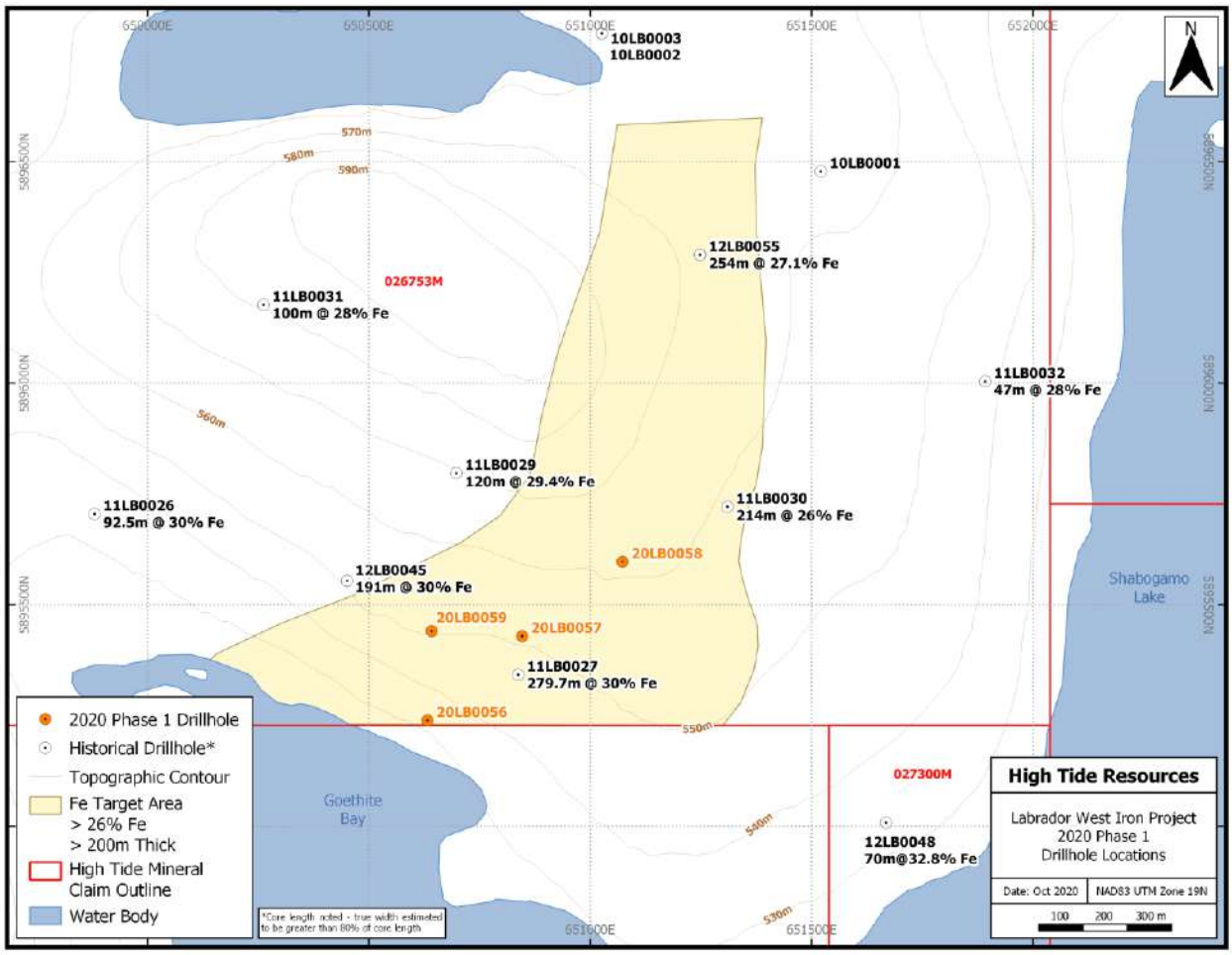


Figure 2 – Target area for Phase 1 drilling plus historical and 2020 drill holes.

About High Tide Resources Corp.

High Tide is a private corporation that is focused on, and committed to, the development of advanced-stage mineral projects in Canada using industry best practices combined with a strong social license from local communities. It has a disciplined and veteran management team of technical and business-oriented professionals that is advancing its Labrador West iron property and Black Raven gold property, both located in Newfoundland & Labrador, Canada. High Tide is majority owned by Avidian Gold Corp.

Technical

The technical information within this document has been reviewed and approved by Mr. Steve Roebuck, P.Geo. Mr. Roebuck is a Qualified Person as defined in NI 43-101.

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