

ALLIED GOLD'S CHAIRMAN AND CEO PETER MARRONE JOINS FORCES WITH FOUNDING SHAREHOLDERS IN MAJOR SHARE ACQUISITION, SIGNALING CONFIDENCE IN ONGOING VALUE CREATION AND MATERIAL UPSIDE

TORONTO, ON – December 4, 2023 — Allied Gold Corporation (TSX: AAUC) ("Allied" or the "Company") announces that its Chairman and CEO, Peter Marrone, together with Justin Dibb, Vice-Chairman and founder of Allied Gold, along with other key members of management, former executives, and significant founding shareholders have recently executed a substantial purchase of shares, underscoring their unwavering support for the current share price and highlighting their shared belief in the considerable upside potential. On a combined basis, directors and officers of the Company now hold more than 22% of all the issued and outstanding shares of Allied.

This strategic move reinforces the leadership's commitment to driving sustained value, which is not reflected in the current market price of the Company, and is part of a broader plan to strengthen and refine the share register as the Company delivers on its robust growth pipeline and operational excellence initiatives.

About Allied Gold Corporation

Allied Gold is a Canadian-based gold producer with a significant growth profile and mineral endowment which operates a portfolio of three producing assets and development projects located in Côte d'Ivoire, Mali and Ethiopia. Led by a team of mining executives with operational and development experience and proven success in creating value, Allied Gold aspires to become a mid-tier next generation gold producer in Africa and ultimately a leading senior global gold producer.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information is not representative of historical facts or information or current condition, but instead represents only Allied Gold's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Allied Gold's control. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or the negative or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved".

By identifying such information and statements in this manner, Allied Gold is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Allied Gold to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information contained in this news release, Allied Gold has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the inability of Allied Gold to achieve any one or more

of its key catalysts on the timeline expected, or at all and any changes in the development of the business of Allied Gold, as well as those risk factors more generally set out in Allied Gold's annual information form available under Allied Gold's profile on SEDAR+ at www.sedarplus.ca. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Although Allied Gold believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information are reasonable, undue reliance should not be placed on such information, and no assurance or guarantee can be given that such forward-looking information will prove to be accurate. The forward-looking information contained in this news release is provided as of the date of this news release, and Allied Gold does not undertake to update any forward-looking information that is contained or referenced herein, except in accordance with applicable Canadian securities laws.