



Herb Duerr, President

*Dear Shareholder,*

*First and foremost, I am proud to report that this has been a rewarding and exciting time for Patriot Gold, and I am eager to update you on our numerous projects and successes.*

*Despite the recent downturns and uncertainty in global markets, Patriot Gold remains on a stable course to fulfill its mission of exploration, discovery, and development. Bringing increased value to you, the shareholder, is paramount in our quest for profitable gold assets.*

As this update will show you, we have continued to focus our exploration efforts in Nevada, the area that produces more gold than any other region in the United States. Building on the experience and knowledge of our highly qualified leadership team, we are putting plans into action to capitalize on the enormous potential here. We are working hard to ensure Patriot Gold's continued success today and in the years to come.

## Exploration Update

Patriot Gold bases its portfolio on the fundamentals of successful gold exploration and development: geological potential, proximity to infrastructure, and previously undertaken exploration. Given these principles of success, the natural area for us to concentrate our exploration is in Nevada – a state that produced 5.7 million ounces of gold in 2008 alone.

We have six projects currently underway throughout the state of Nevada, and one in northwestern Arizona, all at varying stages of development from grassroots to advanced exploration.

Our Moss Mine property is located in the historic Oatman District of northwestern Arizona, an area that

has historically produced up to two million ounces of gold. Five of our projects, the Bruner, Vernal, Imperial, Whiskey and Weepah Hills projects, lie within the Walker Lane vicinity in Nevada – home to very significant deposits including the Goldfield and Comstock deposits, which total over five and eight million ounces (of past production and present reserves) respectively. Our NK project lies near Gabbs Nevada, nestled between the Paradise Peak mine to the south and the Wonder mine to the north.

## Moss Mine Project

We are undertaking continued exploration at our Moss Mine where Patriot holds 1,600 acres of land via 65 unpatented mining claims and 15 patented claims. After a successful round of geologic mapping, vein geochemical sampling and systematic drilling, we initiated our drilling program in June 2009.

The drilling program started with a series of six core holes designed to test the down-dip extension of the Moss vein system. Moss Mine has an incredible vein system that can be traced across the surface for over a mile. We estimate drilling footage to total 3,000

### Quick Facts

#### Patriot Gold Corp.

June 10, 2009 – Patriot Gold Initiates Drilling at Moss Mine Project, Arizona

- Drilling has been initiated at the Moss Mine Project located within the historic Oatman District of northwestern Arizona. A program of six core holes is testing the down-dip extension of the Moss vein system. Total drilling footage is estimated at 3,000 feet. The drilling will test approximately 2,000 feet of strike length. The first geochem results are expected in the coming months.
- Located within the Oatman District which has had historic production of +2 million ounces of gold, the Moss system can be traced on surface for over a mile. Dipping 40-60 degrees to the south from a high ridge, the quartz-calcite veins and stockworks are being drilled as a bulk minable gold target.



## **Quick Facts: – Investing in Gold in the Current Market**

In a recessionary period, with investment dollars being tighter than usual, it's more important than ever to review the fundamentals of gold investing – and why gold is such a good investment in today's conditions.

- First, gold is an inflation hedge. With millions of investors scrambling to guess the direction and timing of future interest rates and inflation, the reality is gold is a stable store of value. Gold is in high demand during uncertain global economic times. This means companies, such as Patriot Gold, have ample opportunity to deliver value to investors.
- Second, gold is a US dollar hedge. There is generally an inverse relationship between gold prices and the US dollar; therefore, if the dollar depreciates as expected then the demand for gold may go up – which is more good news for Patriot Gold investors.
- Third, people tend to demand more gold when there are lower returns, or a greater risk of lower returns, from other investment options such as equities. As many people have lost substantial value in their portfolios, the demand for gold has gone up, which ultimately drives up prices for gold stocks.

feet, testing approximately 2,000 feet of strike length of the vein. Next steps include further metallurgy testing and resource calculations.

### **Bruner Project**

An important update for the Bruner Project is that our company recently increased its holdings from 22 to 56 claims, and now controls the entire Bruner Mining District. Located in West-Central Nevada, Patriot's unpatented claims in the Bruner region total nearly 1,400 acres. This includes a 7-year option we recently entered into, which allows us to purchase 28 patented claims.

Right now, we are reviewing an extensive database we acquired which contains not only surface exploration data, but also the results of 154 drill holes and historic resource calculations. An initial examination of the data indicates that the mineralization of previous drilling could potentially be open. We are working to verify these calculations and after analyzing the data, Patriot intends to aggressively explore the Bruner project.

### **Vernal Project**

In recent months, we have made significant investments in our research and expertise regarding the complex faulting in the Vernal Project area, where we currently have 12 unpatented mining claims totaling 240 acres. Our exploration of the Vernal property to date includes rigorous geological mapping and rock chip sampling.

The results of this intensive sampling program will help determine our next course of action. In the meantime, preliminary findings are looking very positive. The style of vein mineralization appears to closely resemble the Paradise Peak Mine located only 20 miles to the southwest, where 1.6 million ounces of gold has been produced.

### **Imperial Project**

Our Imperial Project is situated in the Walker Lane district – home to many profitable gold deposits including the Goldfield district, which has produced over 5 million ounces of gold. Patriot holds 440 acres, consisting of 22 unpatented lode claims, between the Montezuma Range and the Silver Peak Range. The exploration history of the Imperial project dates back nearly 80 years, with the more recent exploration results indicating the presence of several significant gold targets, with highly promising Carlin-style mineralization.

The management team at Patriot has thoroughly reviewed all the results and we believe that the Imperial Project contains significant concentrations of gold and is a property of merit. We are eager to continue our exploration program in this area.

### **Whiskey Project**

Patriot acquired the Whiskey Project, also known as Whiskey Flats, in March 2008. Our property encompasses over 1,600 acres (83 unpatent-



ed claims) and lies strategically within the Walker Lane structural zone. This zone contains a well mineralized easterly trending belt of volcanic hosted gold deposits and is just five miles from the Borealis Mine, which has produced 2.6 million ounces of gold.

Since 2008, we have been comprehensively reviewing previous data that includes rock chip sampling, geologic mapping, and drilling. Despite an abundance of historical exploration, our management team determined that this is the first time the entire Whiskey property has been controlled and explored by one company. We see this as a major opportunity for success and

are carefully weighing our options before determining the appropriate course of action for this property.

### **Weepah Hills Project**

The Weepah Hills Project marks Patriot's venture into a largely uncharted region that we believe hosts excellent potential for sediment hosted mineralization. Our land in Weepah Hills consists of 14 unpatented claims. Previous exploration by other companies on the property was inconclusive, but this is largely due to a lack of understanding of the region's complex geology, as well as the shallow depth of prior drilling.

Patriot's experienced management team concludes that with appropriate mapping and surface geochemical sampling, which we are currently undertaking, we are one step closer to harnessing the untapped potential of this property. Our upcoming plans include conducting a geophysical survey and drilling several holes to test the geologic, geophysical and geochemical properties of the property.

### **NK Property**

Patriot's NK property consists of 24 unpatented claims in the west-central area of Nevada and covers a series of mineralized fault zones. Previous sampling has returned positive results

## **Quick Facts: Our Projects**

- **Moss Mine Project** -1,600 acres in the historically rich Oatman District. Drilling program was underway in June, 2009 with six core holes. Next steps include further metallurgy testing and resource calculations, as we anticipate positive results for this highly prospective gold project.
- **Bruner Project** – 1,400 acres in west-central Nevada. Patriot just increased its holdings from 22 to 56 claims and is analyzing data for optimal drilling locations.
- **Vernal Project** – 240 acres consisting of 12 unpatented mining claims. Preliminary research is very positive as the style of vein mineralization appears to closely resemble the Paradise Peak Mine located only 20 miles to the southwest, which produced 1.6 million ounces of gold.
- **Imperial Project** – 440 acres located between the Montezuma and Silver Peak ranges. This Walker Lane district property has a rich history of gold exploration and is believed to host significant concentrations of gold.
- **Whiskey Project** – 1,600 acres in the Walker Lane district, consisting of 83 unpatented claims, and just five miles from the Borealis Mine which has produced 2.6 million ounces of gold.
- **Weepah Hills Project** – consisting of 14 unpatented claims, this property is largely uncharted territory but has excellent potential for sediment hosted mineralization. Our upcoming plans for this exciting property include conducting a geophysical survey and drilling several holes to test the geologic, geophysical and geochemical properties.
- **NK Property** – also located in west-central Nevada, this property consists of 24 unpatented claims. We anticipate a lot of physical work in the coming year, which will include trenching and drilling.



indicating that at least three separate mineralized zones are spread across the northern and southern regions of the property. The surface samples also showed positive results, suggesting gold values in the range of 0.1 to 3.5 grams per ton.

Our upcoming plans are to initiate geologic mapping and geochemical sampling over the entire area to define drill targets. In addition, a geophysical survey was proposed to figure out the potential of a covered gold deposit along the range front. We anticipate a significant amount of physical work in the coming year, which will include trenching and drilling.

## Proven Leadership

I want to take this opportunity to remind you of another important thing – following proven leadership. With over 85 years of combined experience within our leadership team, we have the knowledge, motivation and vision to continue to drive Patriot Gold to success.

Robert Coale brings over 40 years of resource industry related business and management experience to the team. He also has a high level of education with two engineering degrees, a professional engineer designation, and an MBA. We are fortunate to have Robert's vast experience and expertise to take our projects to the next level.

We are also delighted to have Jared Beebe as a member of our team. Jared brings to Patriot extensive expertise in

exploration geology, having led key mining exploration projects around the world over the last 20 years. He is also an active member of the Association of Applied Geochemists, the Geological Society of Nevada, the Ordre du Géologues du Québec, and the Society of Economic Geologists.

I will work closely with these proven experts and lead Patriot Gold in the development of its vast portfolio. Trained as a geologist, I have over 25 years experience in base and precious metals exploration, including an extensive background in Nevada. Also, I have been involved in major mineral discoveries in North America and the Caribbean including the Alligator Ridge deposit in Nevada, the Montana Tunnels in Montana, and the Cala Abajo in Puerto Rico.

With our combined experience and expertise, I am confident this leadership team will achieve remarkable success for Patriot Gold.

## Looking Ahead

Given a brighter economic outlook, I am confident that Patriot's current strategic path will lead to the successful advancement of our projects. On the immediate horizon, we will continue to explore and develop the vast potential of the Moss Mine, as well as proceed with our plans for the Bruner, Vernal, and Imperial properties.

We will further explore our Whiskey, Weepah Hills and NK properties as well.

I will keep you informed of the progress on all our properties, especially as new developments and results become available.

## Concluding Thoughts

The breadth of activity and exploration alone signals that this is an extraordinary time for Patriot Gold. Through leadership, knowledge and perseverance, we are convinced that Patriot will continue to be a leader of gold exploration and development in the United States. As a shareholder, you are on this exciting journey with us and will be able to share in the success we have now and in the years to come.

Lastly, I want to genuinely thank you for your commitment and support and I assure you that our leadership team will strive to increase the value of your investment. I look forward to the opportunity to provide you with more updates on Patriot Gold in the near future.

Sincerely,

A handwritten signature in blue ink that reads "Herb Duerr".

Herb Duerr  
President,  
Patriot Gold