

Starr Peak Exploration Ltd. Confirms High Gold Result at Turgeon Lake Gold Showing

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VANCOUVER, Dec. 9, 2020 - [Starr Peak Exploration Ltd.](#) ("Starr Peak" or the "Company") (TSXV: STE) (OTC:STRPF) is pleased to announce that it has received high gold results from grab samples taken on a field visit carried out in September 2020. Highlight assay results sampled on Turgeon Lake shoreline returned 157, 31.8 and 9.77 g/t Au, which confirm closely the historical grab samples at Turgeon Lake gold showing.

September 02 and 03, grab samples were taken from the Rousseau gold property and the Turgeon Lake gold property. Grab samples of quartz veins collected from the Mercier vein and the Turgeon Lake showing are hosted in the 2716 Ma (1) Val-St-Gilles syn-volcanic pluton associated with variable amount of disseminated pyrite and alteration halos and in close proximity to the ENE Proterozoic mafic dykes. The locally sampled Mercier vein and a new vein did not return significant results.

Turgeon Lake 2020 grab sample results:

Type	X-UTM-NAD83 Z 17N	Y-UTM-NAD83 Z 17N	Sample ID	Description	Au (g/t)
Grab sample 637948,2	5430955	C24901	Turgeon showing	0,22	
Grab sample 637947	5430954	C24902	Turgeon showing	9,77	
Grab sample 637946	5430954	C24903	Turgeon showing	0,78	
Grab sample 642480	5432984	C24904	Turgeon showing	157,00	
Grab sample 642478	5432984	C24905	Turgeon showing	31,80	

Johnathan More, Chairman and CEO of Starr Peak commented, "With a significant land position in the Normetal area, including two past-producing mines and neighbouring Amex Exploration's Perron project, we are now in a position to begin drilling. Over the past few months our geological consultant partners have been putting together a comprehensive database and 3D model of all historical exploration and mining data over our highly-prospective Newmetal property."

Synvolcanic plutons are the locus of orogenic gold mineralizations in the Abitibi belt, especially in the southern part. The most striking example is the 2700 Ma (2) Bourlamaque Pluton in the Val d'Or areas hosting at least 8 past producing mines, including the Sullivan (1.2 Moz Au - 32C/04-0019 – data from cogite in SIGEOM); Beaufor (>1.1 Moz Au - Mornarque Gold); Ferderber (0.35 Moz Au - 32C/04-0026), Courvan (0.28 Moz Au - 32C/04-0036), and the marginal (< 0.2 Moz Au) Dumont, Lac Herbin, Wrightbar and Beacon gold mines.

In the Rouyn-Noranda, the 2701 Ma (3) Flavien-Powell plutonic complex hosts numerous quartz vein type gold deposits, such as the operating Elder mine (Abcourt mines), and the closed Silidor (0.48 Moz Au - 32D/06-0114) and Powell-Rouyn (0.39 Moz Au - 32D/06-0103) mines. The Pierre Beauchemin (Eldrich-Flavel) and New Marlon mines produced less than 0.2 Moz Au.

Gold mineralization was also mined in the 2796 Ma (4) Mooshla pluton from the Mouska mine underground access to zones 50 and 60. Specific production from these zones is not available.

Although the syn-volcanic plutons are prospective for gold, they didn't receive as much as attention as their volcanic counterparts. Historically gold was discovered directly at surface in outcropping syn-volcanic plutons. Conversely, most plutonic rocks in the northern part of the Abitibi belt are either covered by large

lakes, or by quaternary sediment, hence restricting direct discovery. Furthermore, orogenic gold-bearing quartz veins hasn't a discriminant geophysical signature, hence limiting the use of these exploration technics. In the present case, gold mineralization is exposed at surface due to the metamorphic enduring of the ENE Proterozoic dykes.

In addition, the Company is pleased to provide an update on its geophysical programs. A high-resolution drone magnetic airborne survey is completed over Starr Peak's Rousseau and Turgeon properties. Reviewed data are high quality and allow to define with precision the ENE Proterozoic mafic dykes. An airborne VTEM survey is currently underway over the Company's Newmétal project. This survey has been delayed by bad weather and data will be presented to the market once finished, compiled and reviewed.

Qualified Person

Alexis Paulin Bissonnette, Ing. (OIQ 5037621), an independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regards to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

References and disclosures

Amex Exploration Perron Project:

Amex Exploration Inc. Press Releases dated July 16, 2020 and May 21, 2019, January 17, 2018.

Normétal historical Mine and Normetmar:

Summary Report, Normetmar Project, January 1988 by L. Boivin

Geochronology:

(1) MRD299: Barrett, T.J., Ayer, J.A., Ordóñez-Calderón, J.C. and Hamilton, M.A. 2013. Burntbush–Normétal volcanic belt, Abitibi greenstone belt, Ontario–Quebec: Geological mapping and compilation project, Discover Abitibi Initiative, 135p. [PDF document]; in Geological mapping and compilation of the Burntbush–Normétal volcanic belt, Abitibi greenstone belt, Ontario–Quebec, Ontario Geological Survey, Miscellaneous Release—Data 299.,

(2) L. Wong, D. W. Davis, T. E. Krogh and F. Robert, 1991. Pb zircon and rutile chronology of Archean greenstone formation and gold mineralization in the Val d'Or region, Quebec. Earth Planet. Sci. Lett., 104, 325–336.

(3) J. K. Mortensen, 1993. U-Pb geochronology of the Eastern Abitibi Subprovince. Part II. Noranda-Kirkland Lake area. Can. J. Earth Sci, 30, 29–41.

(4) B. Lafrance, J. Moorhead and D. W. Davis, 2003. Cadre géologique du camp minier de Doyon-Bousquet-LaRonde. ET 2002-07, Ministère Ressources naturelles Québec, Canada

The Company wishes to caution that historical resources described above are historical. The historic resources are relevant to give a ballpark estimate of the potential on the property. Historical resources should not be relied upon. The key assumptions, parameters and methods used to prepare the historical estimate is not known and thus the difference between the historic estimates and NI 43-101 compliant estimates is also not known. The historical estimates used categories other than the ones set up in sections 1.2 and 1.3 of National Instrument 43-101, Standards of Disclosure for Mineral Projects. A qualified person has not reviewed the historical estimates and has not done sufficient work to classify the historical estimates as current mineral resources and Starr Peak is not treating the historical estimates as current mineral resources under National Instrument 43-101 and CIM Standards for mineral resources and reserves. Further

exploration work needs to be done to correctly evaluate these historical resources. Additionally, the methodology of calculation is unknown by the qualified person.

Grab samples are selective by nature and the values reported may not be representative of the mineralized zone.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

On Behalf of the Board of Directors of [Starr Peak Exploration Ltd.](#),

"Johnathan More"

Johnathan More
Chairman and Chief Executive Officer

About Starr Peak Exploration Ltd.

[Starr Peak Exploration Ltd.](#) is a Canadian based mineral exploration company focused on the acquisition and exploration of precious and base metal mineral deposits. The primary objective of the Company is to acquire, explore and develop high potential and quality gold deposits and projects in the Americas. The Company is committed to create long term shareholder value through mineral discoveries.

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This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities

Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.

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