

Cyon Exploration Ltd. Extends Drilling at Black Rock Canyon

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Vancouver, March 18, 2021 - [Cyon Exploration Ltd.](#) (the "Company" or "CYON") (TSXV:CYON) (OTC:CYNXF) (FSE:C2YD) is pleased to announce that it has completed two Reverse Circulation (RC) pre collar holes at its Black Rock Canyon property in the Cortez gold trend, Lander County, Nevada. Management has decided to drill a third RC pre collar hole due to favorable mineralization and geology encountered in the first two holes.

The first two RC pre collar holes have been completed to depths of 930ft and 820ft, respectively. The holes were collared in so called "western facies" units (Valmy Formation/ Slaven chert) within the upper plate of the Roberts Mountain allochthon. At the depths encountered by the RC pre collars, the upper plate rocks consist of interbedded cherts, siltstones, and carbonaceous units, with up to 20% sulfides in the form of pyrite. The proposed exploration plan is to re-enter and extend these RC pre collars with HQ diameter core targeting depths of up to 5,000ft in order to intercept "eastern facies" carbonate units (Roberts Mountain formation) in the lower plate. The lower plate rocks are the primary host for the deposits at Gold Acres/Pipeline.

Tertiary granitoid intrusions border the project on the west and southwest and related dike like masses are exposed in the central part of the claim block, but have not been encountered in drilling thus far. These intrusives are believed to play some role in the low sulfidation epithermal mineralization found in the Battle Mountain/ Eureka gold trend.

The Black Rock Canyon property is located in the Cortez gold trend just 16 kilometres north and 22 kilometres northwest of the Pipeline and Cortez gold mine complexes, respectively, and the Goldrush-Fourmile gold deposits, all operated by the Nevada Gold Mines joint venture of Barrick Gold Corporation (NYSE: GOLD) and Newmont Corporation (NYSE: NEW). As of December 2018, the Pipeline - Cortez mining complex contained a total of more than 45 million ounces of gold in documented past production (23.7 million ounces gold) plus historical Proven and Probable reserves of 159,892,000 tons at 0.055oz Au/ton, and historical Measured and Indicated resources of 62.53 million tons grading 0.051oz Au/ton for 21.3 million ounces. The Cortez gold trend is 16 kilometres wide including the past-producing Buckhorn gold-silver deposit and projects northwest toward the Black Rock Canyon Property.

Stock Options Grant

The Company also announces the grant of 2,900,000 stock options to directors, officers and consultants of the Company at an exercise price of \$0.20 per share. The options expire on March 18, 2026 and are subject to a trading hold period expiring on July 19, 2021.

Mr. Brian G. Thurston, P.Geo., the Company's President and CEO and a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), has reviewed and approved the technical information in this news release. Further information on the Black Rock Canyon property can be found in the NI 43-101 technical report titled, "Updated Technical Report for the Black Rock Canyon Project, Lander County, Nevada, U.S.A.", available from the Company's website at <http://cyonexploration.com/projects/>

About Cyon

CYON is engaged in the acquisition, exploration, and development of mineral properties in North and South America. The Company is currently focused on its recently acquired Black Rock Canyon gold property that is favorably located within the Cortez gold trend of the Battle Mountain-Eureka belt, a productive and rapidly growing gold mining district in Nevada.

On behalf of [Cyon Exploration Ltd.](#)

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