

Starr Peak Reports Highest Grade Results To Date With Up To 18.07% Zinc-Equivalent Over 6.65 m On Deep Zone Discovery On Newmétal Property

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VANCOUVER, July 6, 2021 - [Starr Peak Mining Ltd.](#) ("Starr Peak" or the "Company") (TSXV: STE) (OTC: STRPF) is very pleased to announce drilling assay results from its ongoing 2021 drilling campaign on its Newmétal property ("Newmétal" or "the Property"), located in the Abitibi Greenstone Belt of Quebec near the town of Normétal. The Newmétal project also includes the past-producing Normétal Mine, from which ~10.1M tonnes of 2.15% Cu, 5.12% Zn, 0.549 g/t Au, and 45.25 g/t Ag were produced (Boivin, 1988). Today's high grade results extend the Deep Zone mineralized zone by at least 175 m from a vertical depth of 680 m to almost 850 m. The zone remains open in all directions. The drilling program has had a very high success rate with nearly all of the drill holes intersecting significant mineralization ranging from massive to disseminated, suggesting good continuity of the mineralized system.

Highlights

- Upper Zone (above 400m vertically)
 - STE-21-09: 8.30 m of 10.09 % ZnEq including 2.70 m of 24.44 % ZnEq
 - STE-21-17: 11.00 m of 9.01 % ZnEq including 3.00 m of 16.56 % ZnEq
 - STE-21-27: 20.55 m of 7.04 % ZnEq including 5.10 m of 11.09 % ZnEq
 - STE-21-29: 15.55 m of 9.94 % ZnEq including 10.10 m of 13.16 % ZnEq
- Deep Zone (below 400m vertically)
 - STE-21-14: 6.65 m of 18.07 % ZnEq which includes 1.05% Cu
 - STE-21-21: 8.70 m of 8.82 % ZnEq including 2.15 m of 13.38 % ZnEq

Johnathan More, Chairman and CEO of Starr Peak commented, "Today's results are some of the highest grade results reported to date on our Newmétal project. We are seeing both high grade and wide intersections during this drill campaign and I am very pleased to see such rich mineralization being intersected significantly deeper than we have drilled before as well as indications of very good continuity of the high-grade mineralization near surface. Our technical team has honed in their targeting such that nearly each drill hole is intercepting very exciting visual mineralization. We are aggressively drilling this project to rapidly build tonnage and look forward to receiving and releasing additional drillhole results in the near future."

The Deep Zone massive sulphide zone, discovered more than 650 metres vertically below the historic Normetmar open pit zone, has returned multiple zinc, copper, silver and gold rich intervals to date. See below Table 1 and Figure 1 showing the most recent assay results.

Table 1

Intervals are reported as core widths measured downhole. True width of mineralization is currently unknown.
*Note: Zn_Eq% formula is defined below

In addition to the Deep zone drilling, multiple drill holes targeting the Normetmar Upper zone (above 400m vertical depth) intersected wide mineralized intervals up to 20.55 metres indicating the presence of a significant VMS zone (STE-21-27). Systematic drilling of this zone is in progress to better define and understand mineralization distribution. See below Table 2 and Figure 1 showing the most recent assay results to date.

Table 2

Intervals are reported as core widths measured downhole. True width of mineralization is currently unknown.
*Note: Zn_Eq% formula is defined below

Drilling continues with two drills targeting the above two zones. A third rig is testing the area between the Normetmar and Normétal mine trends and has already intersected a 4.90 m interval of sulphide mineralization.

Assay results will be reported as they are received.

Figure 1: Longitudinal Section of the Normétal Past-Producing Mine and Normetmar Satellite Deposit. Drilling targets represented by a red star. Historical Drill Intercepts area provided in Zinc-Equivalent calculated using the formula in references. Abbreviation: Sp - Sphalerite, Cp - Chalcopyrite, Gn - Galena, MS - Massive sulfides, SMS - Semi-massive sulfides (under 75%), Tr - Traces, EOH - End of Hole.

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 drilling campaign and the quality control program have been planned and supervised by Alexis Paulin Bissonnette. Core logging and sampling were completed by Laurentia Exploration. The quality assurance and quality control protocol include insertion of one blank, one standard and one duplicate every 25 samples, in addition to the regular insertion of blank, duplicate, and standard samples accredited by ALS Canada Ltd. during the analytical process. Additionally, sample weight is taken prior shipment to validate sample identity. Gold values are estimated by fire assay with finish by atomic absorption. Zinc, Copper and Silver values are estimated by four acid digestion multi elements Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES), ME-ICP61. Zinc values over 1%, copper values over 1% and silver values over 100 g/t are estimated by four acid digestion ICP-AES, OG62. Zinc values over 30% are estimated by potentiometric titration, ZN-VOL50. 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

Normétal historical Mine and Normetmar:

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

*Metal Factor zinc equivalent formula: $Zn_{eq} (\%) \times \text{Core length}$

$Zn_{eq} (\%) = Zn(\%) + [Cu(\%) \times Cu \text{ price (lb)} / Zn \text{ price (lb)}] + [Ag(\%) \times Ag \text{ price (oz)} \times 14,632 / Zn \text{ price (lb)}] + [Au(\%) \times Au \text{ price (oz)} \times 14.632 / Zn \text{ price (lb)}]$

$Zn_{eq} \%$ based on US\$: 1.2\$/lb Zn, \$3.5/lb Cu, \$25/oz Ag, \$1800/oz Au.

The historical information on the Longitudinal have not been validated otherwise than with the information inside historical reports and cross sections. Exact location of historical drill hole pierce points on the longitudinal may be different.

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 Mining Ltd.](#),

"Johnathan More"

Johnathan More
Chairman and Chief Executive Officer

About Starr Peak Mining Ltd.

[Starr Peak Mining 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the content of this news release.

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This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Starr Peak assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.

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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