

# Iconic Gold Engaged in Extractive Metallurgical Testing at its Flagship Wholly Owned San Roque Project

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VANCOUVER, Nov. 16, 2021 - [International Iconic Gold Exploration Corp.](#) (TSXV: ICON) (OTC:MMMLF) (FRA:MMRB) ("Iconic Gold" or the "Company") announces that, in coherence with its new business development plans, it has embarked on a preliminary bench-scale metallurgical study program (the "Program") of its wholly owned San Roque Gold endowed low-sulphidation epithermal polymetallic mineral deposit ("San Roque"). The property is located in Northeast Patagonia near the Atlantic coast in the Province of Rio Negro, Argentina, and is held by Minas San Roque S.A., a wholly owned subsidiary of the Company.

The main objective of the Program is to determine the practicability of recovering the metallic minerals and metal elements, mainly gold, from the San Roque deposit. Another objective is to gain data which the Company intends to use to convert as much of the project's National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") Inferred Mineral Resources (see the Company's SEDAR filing of September 12, 2019 - Technical Report (the "Technical Report")) possible, to a higher resource category (Indicated or Measured, as such terms are defined the Canadian Institute of Mining, Metallurgy and Petroleum), thereafter to be potentially applied in the preparation of a Preliminary Economic Assessment (or "PEA") for a potential mining project.

*"Our NI 43-101 technical results for San Roque showed 1,499,900 ounces of Gold Equivalent,"* commented Robert Abenante, President and CEO of Iconic Gold. *"We believe by performing metallurgy, we can increase the resource categories and even potentially be in a position to prepare a PEA on the project, which will significantly increase its value,"* continued Mr. Abenante.

Iconic Gold has retained two leading industry recognized service companies to conduct the Program. The primary contractor is SGS Canada, Inc. ("SGS"), who has been engaged by the Company to conduct the bench-scale metallurgical tests and report those findings, and secondarily Tetra Tech Canada Inc. ("Tetra Tech"), whose contract is to provide technical oversight of SGS' test work as it progresses on behalf of the Company. SGS has an 80-year background of metallurgical testing in Canada and Tetra Tech is a prominent, global geologic and engineering consulting firm.

The Company has provided SGS with 215 kilograms of San Roque drill core samples for the Program. This material consisted of 61 core splits of original assay sample run intervals that represent about 58 meters of quartered HQ size drill cores and was obtained from 19 widely spaced drill holes. These samples were selected by Tetra Tech in such a way so as to fairly represent all four Inferred Mineral Resource zones as defined in the Technical Report as well as the down hole oxidized, transition oxide to sulfide, and sulfide portions of each of those mineral zones, save one where the transition section could not be clearly defined.

SGS has blended all 61 of those samples into 13 composite samples to be used as feed for individual tests aimed at characterizing the extractive metallurgy of the various oxidized and unoxidized portions in each of the four identified resource zones. The key Program deliverables of the SGS preliminary metallurgical study will involve all of the 13 composited San Roque core samples and include:

- Sample Preparation and Characterization (crushing, blending and assaying including metallic screen assaying for gold)
- Determinative Mineralogy by Scanning Electron Microscopy (includes Gold characterization)
- Grindability (for determining rock hardness (work index), and sulfide deportment and liberation)
- Gravity Separation (for recovery of free or particulate Gold)
- Batch Flotation (create flow sheet configurations for Rougher & Cleaner sulfide concentrate extractions)
- Cyanide Precious Metals Leaching (bottle roll method)

- Modified Acid Base Accounting (determining the sulfur (aka acidity) of flotation and/or cyanide leach tailings to determine its neutralization potential)

The Company believes this early-stage bench-scale metallurgical test work will provide an indication of payable metal recovery as well as an indication of tailings characterization in terms of acid rock drainage, both of which will play large roles in determination of the potential economic viability of the San Roque mineral deposit. At this point, the Program is progressing smoothly in a timely manner with the laboratory work expected to be completed sometime in early December, and the publishing of a final report by the end of the year. In the interim, the Company intends to issue periodic updates of the Program's status.

#### Qualified Person

The technical information disclosed within this news release has been prepared by Richard R. Walters, Executive Vice President of International Iconic Gold and has approved the disclosures herein. Mr. Walters is a Qualified Person as defined in NI 43-101, and is the person under whose directions the San Roque, Argentina exploration program has been and is being carried out. Mr. Walters is a certified Professional Geologist by the American Institute of Professional Geologists (AIPG) and holds a Legion of Honor Membership in the Society for Mining, Metallurgy and Exploration (SME).

#### ON BEHALF OF ICONIC GOLD

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For further information regarding [International Iconic Gold Exploration Corp.](http://www.iconicgold.com), please refer to the Company's filings available on SEDAR (<http://www.sedar.com>) or at ICON's Website (<http://www.iconicminerals.com>)

#### Disclaimer for Forward-Looking Information

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, the anticipated design, timeline, and contents of the Program, statements regarding the potential economic viability of the San Roque mineral deposit, the Company's ability to upgrade San Roque's Inferred Mineral Resources to a higher resource category, the production of a PEA on San Roque, and the Company's intention to provide periodic updates of the Program's status. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to execute its business plans and carry out planned future activities, including those related to the Program and, more specifically, its design, timeline, and contents. The novel strain of coronavirus, COVID-19, also poses new risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of gold or other precious metals, changes in the financial markets and in the demand for gold or other precious metals, changes in laws, regulations and policies affecting the mineral exploration industry, and risks related to the Company's investments and operations in the mineral exploration sector, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and other filings made by the Company with the Canadian securities regulatory authorities under the Company's profile on SEDAR. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.*

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