Iconic Gold Provides Further Geographical and Mineralization Information on its Flagship San Roque Gold Property

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VANCOUVER, Nov. 24, 2021 - International Iconic Gold Exploration Corp. ("Iconic Gold" or the "Company") (TSXV:ICON) (OTC:MFMLF) is pleased to announce that, further to its news release dated November 4, 2021, the Company has recently increased its ownership in Minas San Roque SA ("MSR") to 100%. MSR holds legal title to the mining claims comprising Iconic Gold's flagship San Roque property ("San Roque" or the "Property") located in Northeast Patagonia near the Atlantic coast in the Province of Rio Negro, Argentina.

BACKGROUND

San Roque is an early-stage exploration property with 112 drill holes totaling 16,683 meters and having so far incurred an accumulated investment of approximately US$8.5 million, leading to the identification of a substantial body of mineralization which the Company geologically categorizes to be a gold endowed low-sulphidation epithermal polymetallic mineral deposit.

OWNERSHIP

MSR's ownership of the deposit and the prospective geology around it are protected by a system of mine rights. Three federal government mining concessions, known as "Minas", totaling 94.5 sq. km. have been granted to MSR. They represent real and taxable property rights and as such comfortably and securely include all of the Property's known mineral assets. In addition, MSR controls eleven temporary mineral exploration licenses, known as "Cateos", covering 645 sq. km around the Minas. Should significant mineralization be established on a Cateo it could ultimately be converted into a Mina by due process application of the Argentinian federal Mining Code. The Minas are real estate upon which annual taxes are paid and carry a 3% "pit head" (aka mine-mouth) federal production royalty. The Property is not subject to any other royalty encumbrances at this time.

GEOLOGIC SETTING

The San Roque mineral deposit(s) is set in the Somuncura Massif, a crustal scale morphostructural (a major topographic feature that coincides with a geologic structure formed by tectonic movements) unit consisting of Precambrian to Cambrian age metamorphic, Paleozoic plutonic intrusive, and Mesozoic to Cenozoic age volcanic and sub-volcanic rocks.

San Roque occurs primarily in Jurassic age intermediate to felsic volcanics (mostly dacite and rhyolite ash-flows) which unconformably overlie late Precambrian age metamorphic rock -typically pelitic schist. Mineral deposition and host rock hydrothermal alteration are stratigraphically and structurally controlled, and as elsewhere in the Somuncura Massif is related to felsic magnetism. Deep seated, steeply-dipping northwest trending faulting where intersected by northeast structures was a major factor in controlling valuable mineral and associated veining emplacement.

The Somuncura Massif hosts other significant epithermal gold and silver deposits. The La Navidad polymetallic epithermal deposit about 400 km southwest of San Roque in Chubut province has a Measured plus Indicated resource of 632 million ounces of silver with 2.9 billion pounds of lead, and the Calcatreu precious metals epithermal deposit about 450 km westward of San Roque in southern Rio Negro province has a Measured plus Indicated resource of 669 thousand ounces of gold with 6.3 million ounces of silver. Further southwestward, the Esquel - Suyai epithermal gold deposit with resources exceeding 3 million

ounces of gold, is located in the forefront of the Northern Patagonian Cordillera of Chubut province and is hosted by rocks of the same age (about 170 Ma) as those of the adjacent Somuncura Massif.

MINERALIZATION

The San Roque mineralization is manifested as narrow, sheeted quartz-carbonate-adularia-sulphide veins and stockworks carrying sulfides as well as associated sulphide disseminations. Sulphide minerals in veins consist of banded, blebby and disseminated galena-sphalerite-pyrite-chalcopyrite with lesser tetrahedrite and rare arsenopyrite. Gangue minerals include mainly quartz and subordinate calcite and dolomite, local adularia as well as some fluorite. Sheeted and stockwork veining forms wide zones of mineralization. Although most of the veining is a few centimeters thick, individual mineralized veins encountered in drilling are up to one meter wide. Both large and narrow veins commonly display well-banded textures defined by both gangue and sulphides. Wider veins are often characterized by complex multiphase epithermal textures.

Mineralization occurs within most rock types but favors polymictic (fragments of various rock types) breccia, thought to be of diatreme origins, and ignimbrite units. In the breccia unit, mineralized veining post-dates breccia development and sulphides also occur as disseminations and clots within the breccia cementing matrix. The brittle, welded nature of the ignimbrite appears to have predisposed it to fracturing and hence development of sheeted and stockwork veining.

The hydrothermal alteration assemblage involves pervasive sericitic alteration ? pyrite which is typical within the felsic volcanic rocks which host the mineralization. The quartz-sulphide veins are usually enveloped in carbonate (dolomite and calcite) and chlorite alteration. Precious metal-rich but sulphide-poor mineralization is associated with silicified rhyolite volcanic strata and volcanic sediments in some places.

INFRASTRUCTURE

The Property is ideally located for cost effective development and exploitation in the event an ore is body is proven up. Rio Negro is a mining supportive province, and the presence of the Company and its exploration activities have been welcomed and supported by the local merchants and politicians. The mining claims are about 75 km east from the Atlantic Ocean and cover flat coastal desert sheep ranch lands with elevations being around 150 meters and a year-round favorable working climate. The Company maintains good relations with the ranch owners, and it presently knowns of no environmental, permitting, legal, title, taxation, socio-economic, health, safety or other relevant issues that may detrimentally affect the continued exploration and development of the project.

The infrastructure also features a contemporary high-volume highway, an active standard gauge railway line tying to ocean ports, a high-tension power line and an offshoot natural gas pipeline all crossing the mining claims as well as being within 30 km of the national power grid with its 500 KVA energized lines. Modern airports and a substantial labor force exist within an easy two-hour drive.

QUALIFIED PERSON

The technical information disclosed within this news release has been prepared by Richard R. Walters, Executive Vice President of International Iconic Gold Exploration Corp. Mr. Walters is a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, and is the person under whose direction the San Roque, Argentina project 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 International Iconic Gold Exploration Corp.

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

Disclaimer for Adjacent Property Disclosure

This news release also includes references with respect to the La Navidad polymetallic epithermal deposit, the Calcatreu precious metals epithermal deposit, and the Esquel - Suyai epithermal gold deposit, all of which are located near the Property. The Company advises that, notwithstanding their proximity of location, discoveries of minerals on adjacent properties such as the La Navidad, Calcatreu and Esquel - Suyai deposits and any promising results thereof are not necessarily indicative of the mineralization of, or located on the Property, or the Company's ability to commercially exploit the Property or to locate any commercially exploitable deposits therefrom.

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