

Corcel Exploration Commences 2022 Exploration Field Season at Peak Mineral Property

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Kelowna, June 7, 2022 - [Corcel Exploration Inc.](#) (CSE: CRCL) (the "Company" or "Corcel") is pleased to announce that it has commenced its 2022 exploration field season at its Peak Mineral Property located near Port Alberni, British Columbia, Canada (the "Peak Property" or the "Property").

The field program, which will include soil and silt sampling, was designed following the completion of a comprehensive historical data compilation and modelling program, as announced by the Company on December 21, 2021. The abundant historical results at the Peak Property will be augmented with the results from the ongoing fieldwork, which is expected to take several weeks to complete.

2022 Exploration Program

Soil Sampling

A high-resolution soil sampling survey is planned which includes five individual grids centered over multiple high-priority exploration targets on the Property. Each grid will include 25 metre-spaced samples collected along 25 metre-spaced lines, for a total of approximately 800 samples across the entire Property. The survey represents the most robust and highest resolution geochemical survey ever completed on the Peak Property.

The five grids are designed to provide coverage over multiple historical BC MINFILE locations on the Property, including: CM-240 (MINFILE 092F 606), High Grade (MINFILE 092F 143), Peak Lake (MINFILE 092F 564), and Emma 20 (MINFILE 092F 607). These locations cover several gold-in-soil anomalies identified previously during a soil sampling program completed in 1987 by Au Resources Ltd.

Silt Sediment Survey

A silt sampling survey is also planned in tandem with the soil sampling program which will include at least 30 samples collected from drainages found within areas on the Property that have received minimal work historically.

New Staking

Corcel is also pleased to report that it has cost-effectively expanded the Property by staking the Spring (MINFILE 092F 552) and Monkey (MINFILE 092F 544) locations contiguous with the Property.

Qualified Person

The technical contents of this news release were approved by Case Lewis, P.Geo., a Qualified Person as defined by National Instrument 43-101.

About Corcel Exploration Inc.

The Company is a mineral exploration company engaged in the acquisition and exploration of mineral properties. Its initial objective is to focus on the exploration of the Peak Mineral Property located in British Columbia, Canada, for which the Company holds an option to acquire a 100% interest.

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Cautionary Statements

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

This news release contains statements and information that constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions and estimates of management with respect to the Company's exploration program at the Peak Property, which may ultimately prove incorrect. Forward-looking information herein includes statements relating to the Company's exploration program at the Peak Property.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ materially from the forward-looking information herein, including, but not limited to, challenges in collecting and analyzing exploration data, inaccurate assumptions concerning the exploration for and development of minerals, general risks associated with mineral exploration activities, volatility in commodity prices, changes in general economic conditions, and changes to corporate strategy and exploration plans. Accordingly, readers should not place undue reliance on any such forward-looking information. The Company does not undertake any obligation to update any forward-looking information herein, except as required by applicable securities legislation.

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