

Starr Peak Initiates Soil Sampling Exploration Phase At NewMétal Project And Provides Exploration Program Update

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VANCOUVER, Oct. 23, 2023 - [Starr Peak Mining Ltd.](#) ("Starr Peak" or the "Company") (TSXV: STE) (OTCQX: STRPF) is pleased to announce that a soil sampling program will be commencing on its NewMétal property ("NewMétal" or "the Property"), located in the Abitibi Greenstone Belt of Québec near the town of Normétal.

This phase of exploration will focus on the westward trend, towards Amex Exploration's Perron Project, of gold and base metal findings from the previous Normetmar 2021 and 2022 drilling phases. The northern part of the property will also be covered in order to do a follow-up and better define 2022 drilling results (see Figure 1). See press release dated on May 18, 2022: Starr Peak Reports 5.03% Zinc-Equivalent Over 12.5 Meters, High Grade Copper Intercept, And Discovery Of New 1 KM Long VMS Horizon (<https://starrpeakminingltd.com/news/starr-peak-reports-5.03-zinc-equivalent-over-12.5-meters-high-grade-copper-inter>

Johnathan More, Chairman and CEO of Starr Peak commented, "Starr Peak is sitting on a strong cash position and now feel it is a good time to get back into the field. The soil survey will be complementary to the 2021 VTEM survey and allow for a gold investigation in a more systematic and directed approach. The 2022 drilling campaign has shown the potential for base metals and gold mineralisation in the northern part of the property and will be further investigated. We will then set priority targets as we prepare for the next stage of drilling."

In addition to better defining the 1 km long VMS horizon, the survey will cover hole STE-22-112 that returned anomalous gold results hosted into the granodioritic Pluton de Normétal, located in the North-East part of the property. Gold results were 4.5 g/t Au over 0.30m and 0.45 g/t Au over 0.40m. The soil survey will be analyzed by the Ionic Leach™ method (ALS Global), which measures the concentration of metal ions in the soil. The Ionic Leach method aims to detect mineralization through deep overburden coverage. Geochemical anomalies sourced from ore-grade mineralization often present sharp and high-amplitude signals, which are ideal for drill targeting.

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. Although the percentage estimation is a good guide to the concentration of copper and zinc we can expect from future drill core assays, one must always be cautious about making estimations with respect to metal concentrations and on the basis of visual estimation.

References and disclosures

Normétal historical Mine and Normetmar:
Summary Report, Normetmar Project, January 1988 by L. Boivin

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

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

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

The historical information on the Longitudinal has 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.

Previous Financing Disclosure

Further to the Company's news release dated May 4, 2023, the Company advises that it paid finders fees in cash of \$36,000 and \$114,000 to Cairo Malhi and Joshua Lacey-Rogers, respectively, in respect of closing of its non-brokered private placement of 6,250,000 units at \$0.40 per unit.

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 and base metal 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.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

Cautionary Note Regarding Forward-Looking Information:

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.

SOURCE [Starr Peak Mining Ltd.](http://www.starrpeakminingltd.com)

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