

Canada One Announces MMI Survey Results; Anomalous Levels of Nickel, Copper and Silver Encountered at Abitibi East Project, Timmins, Ontario

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Vancouver, December 14, 2023 - [Canada One Mining Corp.](#) (TSXV: CONE) (OTC Pink: COMCF) (FSE: AU31) ("Canada One" or the "Company") is pleased to announce it has received results from SGS Labs for its Abitibi East Project ("Abitibi East" or the "Property") near Timmins Ontario.

Highlights

- 109 soil samples taken
- 100m line spacing and 50m sample spacing
- 3 areas of interest identified
- Anomalous ion levels of nickel, copper and silver ions encountered
- Anomalous levels of nickel ions were confirmed in an area previously explored for nickel
- Anomalous levels of copper ions were confirmed in an area previously discovered having copper mineralization
- These three areas will be the focus of follow-up Mobile Metal Ion (MMI) survey work and electromagnetic surveys to define mineralization and provide drill targets for testing.

Mr. Peter Berdusco, President and CEO of Canada One, commented: "We believe the results of this survey further support our investment in MMI technology as an exploration tool that not only assists in the discovery of mineralization, but does so at depth. Identifying specific areas anomalous in Ni, Cu and Ag ions will guide the technical team's next phase of MMI and geophysics at these locations."

MMI Survey Results

A magnetic survey was conducted earlier this year and was immediately followed-up with prospecting and MMI soil sampling in areas of interest. Figure 1 below shows the location of the MMI lines on the magnetic map. The goal of the MMI survey was to determine if the MMI response provided any insight into the magnetic highs in these locations.

The reconnaissance MMI surveys appear to be a viable tool for identifying geochemically anomalous areas. 109 soil samples were taken, conducted at 100m line spacing with 50m sample spacing. As a result, three areas anomalous in base metals ions (see Figure 1) were located:

1. Target-A is a volcanogenic massive sulphide (VMS) prospect showing anomalous copper and silver ions, which is favourable for a VMS Target
2. Target-B shows anomalous nickel ions which may be due to hydrothermal reactivation and subsequent concentration of nickel from the ultramafic host rocks
3. Target-C also shows anomalous nickel ions which may be due to hydrothermal reactivation and subsequent concentration of nickel from the ultramafic host rocks

These three areas will be the focus of follow-up MMI survey work and electromagnetic surveys to define mineralization.

Figure 1: 2023 MMI lines plotted on Magnetics Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10074/191030_6d3af8b4c42cf899_002full.jpg

MMI geochemistry is a proven advanced geochemical exploration technique known to find mineral deposits. It is especially well suited for buried mineral deposits. MMI measures metal ions that travel upward from mineralization to unconsolidated surface materials such as soil, till, sand and so on. These mobile metal ions are released from mineralized material and travel upward toward the surface. Using careful soil sampling strategies, sophisticated chemical ligands and ultra-sensitive instrumentation, enabling the measurement of these ions. After interpretation, MMI data can indicate anomalous areas.

The intent of the survey was to determine if MMI could be used effectively over the thick glacial deposits in this area. The surveys appear to have been successful in that the assays show anomalous nickel in an area of past nickel exploration and anomalous copper in an area of past copper mineralization. The MMI surveys will need to be expanded to evaluate the size of the anomalous areas.

Abitibi East

The Property is located on the western end of the world-class Abitibi greenstone belt, central to the Timmins Mining Camp (119 Moz Au and 337 Moz Ag historical production)^[1], the Kidd Creek Volcanic Massive Sulphide (VMS) deposit (2.5 Mt Zn, Cu, Ag Proven and Probable)^[2], and the Alexo-Dundonald nickel deposit (1,254 kt Ni, Cu, Co Indicated)^[3].

References

¹ digigeodata.com

² miningdataonline.com

³ class1nickel.com

Qualified Person

The technical information contained in this news release has been reviewed and approved by Freeman Smith, P.Geo., a Qualified Person for the purposes of National Instrument 43-101.

Contact Us

For further information, interested parties are encouraged to visit the Company's website at www.canadaonemining.com, or contact the Company by email at ir@strategixir.com, or by phone at 1.877.844.4661.

On behalf of the Board of Directors of

Canada One Mining Corp.

Peter Berdusco
President and Chief Executive Officer

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