

Fokus Publishes Very Positive Gold Price Sensitivity Results On Its Initial Resource Estimate For The Galloway Gold Project

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ROUYN-NORANDA, July 4, 2024 - [Fokus Mining Corp.](#) ("Fokus" or the "Company") (TSXV: FKM) (OTCQB: FKMCF) (FSE: F7E1) is pleased to announce the results of a sensitivity analysis of the gold price on the initial NI 43-101 Mineral Resource estimate ("MRI") for its 100%-owned Galloway gold project located in the Abitibi region of Quebec.

Using the same model as for the initial NI 43-101 MRI at a gold price of US\$2,300 per ounce, and a cut-off grade of 0.70, inferred resources would be estimated at 2.71 million ounces of gold.

As announced in the press release of May 8th, 2024, Fokus commissioned InnovExplo to develop a new sensitivity model for the NI 43-101 compliant resource estimate published in March 2023. In this regard, the results are very convincing and confirm the hypotheses that led Fokus to request this study.

The impact of a higher gold price is very significant on the model used to produce the independent NI 43-101 mineral resource estimate, published on March 23, 2023. The gold price used, at that time, was an average at US\$1,750 per ounce and inferred resources were estimated at 1.4 million ounces of gold with a cut-off at 0.9g/tonne.

Table 1 shows the resource leverage at different gold prices and the impact on the cut-off grade for the three main mineralised zones.

Source: InnovExplo (2024)

In addition, it is important to mention that 1) the study did not assess the potential of an open pit model; and 2) since the completion of the initial MRI, over 35 holes have been drilled in the westernmost part of Galloway with interesting gold results.

Jean Rainville, President and CEO, commented: "When we decided to option and subsequently acquire the Galloway project, we were convinced that the western part of the property alone contained several million ounces of gold. The question was how many of those ounces would eventually qualify as resources and what would be the price of gold in the future. "

Jean Rainville added: "Many sectors of this vast mineralised system are open both laterally and at depth. What's more, many gold zones are virtually untested. We can now see what the implications of a higher gold price environment, which we had hoped would materialise, mean for this project and for the Company. It is also interesting to note that the impact is not just on the deeper Hendrick zone, but also on the shallower GP zone.

Qualified Person

The scientific and technical disclosure for Fokus included in this news release have been reviewed and approved by Gilles Laverdière, P. Geo. Mr. Laverdière is a geologist and a qualified person under National Instrument 43-101 Standards of Disclosure of Mineral Projects ("NI 43-101") and a director of the Company.

About Fokus

Fokus Mining Corporation is a mineral resource company actively acquiring and exploring precious metal deposits located in the province of Quebec, Canada. In implementing this major undertaking within the Canadian mining industry, we are determined to unlock the secret of the Galloway gold project.

The 100% Galloway Project covers an area of 2,865.54 hectares and is located just north of the Cadillac-Larder Lake deformation, which extends for more than 100km. Numerous gold deposits are associated with the structure and its extensions. The recent work focused on the western part of the mineral claims has allowed the Company to delineate a NI 43-101 inferred resource of 1.419 million ounces of gold at a price of US\$1,750 per ounce. This was published in the March 2023 press release, which includes a sensitivity table showing that at a price of US\$1,960 per ounce, the inferred resource increases to 1.788 million ounces of gold.

The current work focuses on a western portion of the mineral claims where several mineral occurrences have been identified. For more information, visit our website: fokusmining.com.

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SOURCE Fokus Mining Corporation

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