Cornwall Council Proposal to Invest £1m Into Strongbow Receives Cabinet Support

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VANCOUVER, Dec. 21, 2018 - Strongbow Exploration Inc. (TSX-V: SBW) (“Strongbow” or the “Company”) is pleased to report that Cornwall Council cabinet has voted unanimously in favour of a proposed £1M investment into Strongbow Exploration Inc. The proposed investment is subject to full council approval, and is scheduled to be voted on at a council meeting in late February 2019. The proposed investment is also subject to the Company completing a dual listing on London’s AIM exchange, a process which is currently underway and expects to complete early in the new year. The terms of the investment will be subject to market conditions at the time the investment is completed.

Richard Williams, Strongbow CEO, stated, “We would like to thank Cornwall Council for its ongoing support of our initiative to get the South Crofty tin mine back into production. It is extremely reassuring to know that Cornwall recognises the benefits, both economic and social, to the region, and welcomes Strongbow’s work to reopen the mining industry in Cornwall.”

Cornwall Council Cabinet portfolio holder for economy and planning Bob Egerton said, “The mining sector is one where Cornwall has a global reputation for exporting expertise and knowledge and the Cabinet were clear in their desire to support this sector to re-start production in Cornwall and bring with it much needed high value jobs. If successful, restarting mining at South Crofty could create over 300 jobs and have a significant impact in an area with high levels of deprivation. However, we are at an early stage and will be working with Strongbow to help bring their plans to fruition if the dewatering phase of the project goes well. Full Council will make the final decision but I very much hope that they will support the project and back mining in Cornwall.”

ABOUT SOUTH CROFTY

South Crofty is an iconic former producing copper and tin mine located in the towns of Camborne and Pool, Cornwall, England. The first documented production history from South Crofty dates back to 1592, and it was the last tin mine to close in Cornwall in 1998.

Strongbow published a NI 43-101 Mineral Resource Estimate on the project on April 19, 2016 (see Technical Report here), and published a NI 43-101 Preliminary Economic Assessment on the project on February 16, 2017 (see Technical Report here).

The project received an Underground Permission (mining licence) in 2013, which is valid until 2071, and Planning Permission to construct a new process plant in 2011. In October 2017, Strongbow was successful in securing a Water Discharge Permit allowing for the dewatering of the now flooded mine workings. In January 2018, the Company completed the sale of a 1.5% Net Smelter Returns Royalty to its largest shareholder, Osisko Gold Royalties, for C$7,170,000. Strongbow is now focused on completing the listing on the AIM Exchange and completion of the water treatment plant so the mine can be dewatered. Strongbow plans to bring the project to a production decision and complete a feasibility study in parallel with the mine dewatering process.

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ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”
Richard D. Williams, P.Geo

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking statements" which are based on management’s best estimates and assumptions at the time the forward-looking statements are made. Certain disclosures in this news release relating to management’s plans to list on AIM in 2019, and for Cornwall Council to vote in favour of the proposed investment, in addition to statements related to our ability to complete a feasibility study, make a production decision for South Crofty and secure project financing for mine construction are all forward-looking statements which are subject to numerous risks, uncertainties, and other factors related to Strongbow’s operation as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements.

Although Strongbow intends to complete a listing in AIM in 2019, no assurances can be given that Strongbow will be successful in those efforts, or that the listing will be sufficient for the Company’s future financial commitments. In addition, there can be no assurance that the Company will be successful in its efforts to construction a water treatment plant, de-water the mine, complete a positive feasibility study for the South Crofty project (thereby enabling Strongbow to make a production decision) or arrange project financing for construction of mine facilities at South Crofty; there are a number of factors which determine project economics, several of which (such as the price of tin and the market for tin) are not within Strongbow’s control. If such estimates are inaccurate or are reduced in the future, this could have a material adverse impact on Strongbow.

Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to receipt of regulatory approvals, the successful integration of acquisitions; risks related to general economic and market conditions; risks related to the availability of financing; the timing and content of upcoming work programs; actual results of proposed exploration activities; possible variations in mineral resources or grade; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations.

Although Strongbow has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Strongbow undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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