Continental Precious Minerals Inc. - Business Update

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TORONTO, Feb. 15, 2019 - Continental Precious Minerals Inc. (NEX-CZQ.H) ("Continental" or the "Company") announces that it has terminated an agreement with respect to a potential reverse takeover transaction involving High Speed Interconnects, Inc. ("HSI"), a company headquartered in Scottsdale, Arizona, which extrudes and assembles high-performance RF microwave coaxial cable ranging from 16 to 52 AWG. HSI's low-loss, low-capacitance, phase and amplitude stable coaxial cables are available as SMA, SMP, SSMP assemblies; micro coaxial cable assemblies as small as 0.275mm in pitch; and fine wire, direct-to-board coaxial cable assemblies as small as 0.100mm in pitch.

The parties had entered into a letter of intent in December 2018, which was binding on HSI and its principals but not binding on Continental. The parties subsequently entered into a definitive binding agreement on January 24, 2018. Prior to Continental issuing a press release announcing the transaction, which had been approved by all parties, HSI and its principals communicated to Continental that they wanted to change certain terms of the transaction. As a result of HSI breaching the terms of the agreements between the parties, Continental has terminated the definitive agreement.

The Company is currently considering its options with respect to its contractual arrangements among HSI and its principals. Further updates will be provided as they become available.

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements. The words "expect," "intend" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These statements may relate to business strategy, future operations, prospects, plans and objectives of management, as well as information concerning expected actions of third parties. All forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those set forth in, or implied by, such forward-looking statements.

SOURCE Continental Precious Minerals Inc.

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