

Stelmine initiates the first stage of its 2019 drilling campaign

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QUEBEC CITY, July 16, 2019 - Stelmine (STH-TSXV) is pleased to announce, as of July 14, the first stage of its drilling campaign program on its Courcy flagship gold property located in the Superior Province near the Quebec-Labrador border.

In order to ensure the positioning of the drill collars on the most promising targets, a team of geologists will carry out additional exploration work. While confirming the selected drilling targets on the main zone, the work should enable the definition of new targets. The operation involves overburden stripping followed by detailed mapping and channel sampling of the extensions of the principal gold-mineralized antiform structure characterized by the folded Couteau fault.

The technical contents of this release were approved by Michel Boily, PhD, geo; a Qualified Person (QP) as defined by National Instrument 43-101.

Follow us on www.Stelmine.com and on our Facebook page (Stelmine Canada) where we uploaded pictures of the Courcy camp and of our crew at work.

About Stelmine

Stelmine is a junior mining exploration company which concentrates its activities in the Province of Québec. Stelmine holds 955 claims spanning 497 km² on the eastern part of the Opinaca metasedimentary basin, which contains zones with a high potential for gold deposit discovery in geological contexts similar to the one leading to discovery of the Éléonore Mine. Its capital stock consists of 29,648,645 issued and outstanding shares for a current market capitalization of \$4.2 million.

Forward-looking statements

The statements set forth in this press release, which describes Stelmine's objectives, projections, estimates, expectations or forecasts, may constitute forward-looking statements within the meaning of security legislation. Positive or negative verbs such as "believe", "can", "shall", "intend", "expect", "estimate", "assume" and other related expressions are used to identify such statements. Stelmine wishes to state that, by their very nature, forward-looking statements involve risks and uncertainties such that its results, or the measures it adopts, could differ materially from those indicated or underlying these statements or could have an impact on the degree of realization of a particular projection. Major factors that may lead to a material difference between Stelmine's actual results and the projections or expectations set forth in the forward-looking statement include the risk that the Company does not complete the Placement as anticipated, and such other risks as described in detail from time to time in the reports filed by Stelmine with security authorities in Canada. Unless otherwise required by applicable securities laws, Stelmine disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of the new information, future events or otherwise. The forward-looking information in this release is based on information available as of the date of this release.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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