

Callinex Provides Exploration Update at Nash Creek

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Highlights:

- District scale IP survey has identified 14 priority drill targets that require follow up;
- Review of historic airborne VTEM geophysical survey has identified six target areas; and
- A field program is underway to complete DC/IP, ground EM, seismic and gravity profiles over selected VTEM target areas.

VANCOUVER, Aug. 7, 2019 - [Callinex Mines Inc.](#) (the "Company" or "Callinex") (TSXV: CNX) (OTC: CLLXF) is pleased to provide an exploration update for drill targeting at the Company's 100% owned Nash Creek Zinc Project (the "Project") located in the Bathurst Mining District of New Brunswick, Canada. The Company has identified 14 target areas from its 156 line km district-scale induced polarization ("IP") survey that require follow up (See Figure 1). Additionally, six target areas have been identified from a review of a regional 2006 airborne VTEM geophysical survey that, like the historic 2011 IP Survey used to expand the Nash Creek Deposit, was never followed-up by the previous operator (See Figure 2).

Nearly all exploration conducted at the Project has been on 2 km of a 20 km trend, which led to the discovery and delineation of the Nash Creek Deposit. A historic 2011 IP survey has been an effective tool for targeting base metal sulphides at the Project. A majority of the IP targets that have been drill tested intersected either base metal mineralization or alteration related to the Nash Creek Deposit.

The Nash Creek Deposit sits at a contact of mapped mafic and felsic volcanic unit and its IP signature is lower resistivity coincident with an increase in chargeability relative to background. The majority of the 14 priority targets identified by the recently completed IP survey exhibit a low resistivity anomaly coincident with increased chargeability and are located along the favourable geological contact between mafic and felsic volcanic rock units. Additionally, a number of the newly identified IP targets are supported by historic mineral occurrences with surface sampling recording values of up to 5.5% Cu, 9.1% Zn and 10.3% Pb.

Additionally, a regional 367 km airborne VTEM geophysical survey was completed in the Nash Creek area by [SLAM Exploration Ltd.](#) in 2006, but was never followed up. A review of the VTEM survey by Callinex's technical team has confirmed six target areas that require additional follow up. A field program is currently underway to complete high-resolution DC/IP, ground electro-magnetic (EM), seismic and gravity profiles over the selected VTEM target areas.

The Company anticipates completing a drilling campaign to test the identified IP and VTEM targets at the conclusion of the ongoing field program in the near future. Due to the sheer number of priority targets generated from the recent IP survey plus the re-interpretation of the 2006 VTEM survey, the Company has postponed the completion of approximately 20 line-kilometres of new IP surveying.

J.J. O'Donnell, P.Geo, a qualified person under National Instrument 43-101 and a Consulting Geologist for Callinex, has reviewed and approved the technical information in this news release.

Figure 1: Nash Creek 2018/19 IP Survey Targets

Figure 2: Nash Creek 2006 VTEM Survey Targets

About Callinex Mines Inc.

[Callinex Mines Inc.](#) (TSXV: CNX) (OTC: CLLXF) is advancing its portfolio of zinc rich deposits located in established Canadian mining jurisdictions. The portfolio is highlighted by its Nash Creek and Superjack deposits in the Bathurst Mining District of New Brunswick. A 2018 PEA outlined a mine plan that generates a strong economic return with a pre-tax IRR of 34.1% (25.2% post-tax) and NPV8% of \$230 million (\$128 million post-tax). The projects have significant exploration upside over a district-scale land package that encompasses several high-grade mineral occurrences along a 20 km trend. Click here to view a video overview of the Nash Creek Project.

Callinex has a project portfolio that also includes projects within the Flin Flon Mining District of Manitoba that are located 25 km to an operating processing facility that requires additional ore.

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