

Eskay Mining Corp Announces Closing of Non-Brokered Private Placement

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TORONTO, December 5, 2019 - [Eskay Mining Corp.](#) ("Eskay" or the "Company") (TSXV:ESK)(OTC-PK:ESKYF)(Frankfurt:KN7; WKN:A0YDPM) wishes to announce that it has closed a non-brokered private placement offering with the sale of 3,350,000 working capital units ("WC Units") of the Company at a price of \$0.12 per WC Unit for \$402,000 and 250,000 flow-through units (the "FT Units") of the Company at a price of \$0.16 per FT Unit for \$40,000 for aggregate proceeds of \$442,000 (the "Offering").

Each WC Unit comprises one (1) common share of the Company and one (1) common share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to acquire one (1) common share at a price of \$0.20 until December 5, 2020.

Each FT Unit comprises one (1) common share of the Company and one (1) common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one (1) common share at a price of \$0.22 until December 5, 2020.

All securities issued pursuant to the Offering are subject to a statutory four month hold period expiring on April 6, 2020.

The proceeds from the private placement will be used for general working capital and to fund a comprehensive data compilation, geochemical analysis and three-dimensional modelling project being undertaken by the Company's Exploration Team (see News Release dated October 16, 2019). The Exploration Team is currently cleaning up and consolidating 30 years of lithological data from drilling into one dataset and remodelling the geology of the Company's properties including an evaluation of the alteration intensity as a function of lithology and mapping the spatial distribution of alteration intensity with the goal of vectoring to potential ore bodies. This work will guide geophysics and drill targeting for the 2020 exploration season. The Company has applied for multiyear drill permits to drill its Corey property. The Company has drill permits in place for its SIB property for another two years.

Dr. Quinton Hennigh, P. Geo., the Company's technical adviser, and a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical contents of this news release.

About Eskay Mining Corp:

[Eskay Mining Corp.](#) (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals along the Eskay rift in a highly prolific region of northwest British Columbia known as the "Golden Triangle," approximately 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (130,000 acres).

All material information on the Company may be found on its website at www.eskaymining.com and on SEDAR at www.sedar.com.

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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.

Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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