

Kerr Mines Inc. Achieves Major Project Milestone With Receipt of Decision of Record

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TORONTO, Jan. 23, 2020 - [Kerr Mines Inc.](#) (TSX: KER, OTC: KERMF), (“Kerr” or the “Company”), is very pleased to announce that on January 22nd the U.S. Bureau of Land Management (“BLM”) issued a Decision of Record (“DOR”) based on a Finding of No Significant Impact (“FONSI”) formally approving Kerr’s Mining Plan of Operation (“MPO”) at its 100% owned Copperstone Mine gold project located in Arizona, USA.

Following Kerr’s application in June of 2018, the BLM conducted an Environmental Assessment on the Copperstone Mine as required by National Environmental Policy Act. This process involved a number of independent studies to evaluate the effect of the project including cultural and biological resources, traffic, noise, water and air quality. Additionally, the BLM provided for public comment allowing the public to review study results, discuss the proposed plans with Kerr’s representatives and submit formal comments to BLM.

Receipt of the DOR based on FONSI and approved MPO was part of strategic value-enhancing process undertaken by the Company to re-start the Copperstone gold mine and will result in the following positive project implications:

- Increase of gold ore production from the current allowable limit of 450 tons per day to 600 tons per day;
- Use of cyanide for recovery of gold from ore using captive steel tanks located in the gold ore processing facility;
- Storage of stabilized tailings produced from the ore processing facility;
- Construction and use of a water evaporation and infiltration basin to be used to manage surplus water generated from underground operations; and,
- Improved operating conditions which will further improve project economics.

This final approval and receipt of the DOR marks the conclusion of the permit modification effort that commenced in 2018. On February 5, 2019 the Company announced the Arizona Department of Environmental Quality (“ADEQ”) issued approval for the modification of the existing Air Permit (“Air Permit”) governing air quality. On September 19, 2019 the Company announced the ADEQ issued approval for the modification of the existing Aquifer Protection Permit (“Water Permit”). The Water Permit is effective for the life of mine and the Air Permit is valid for five years.

Giulio T. Bonifacio, Chief Executive Officer stated: “We are extremely pleased that we are now fully permitted with modifications to our existing permits that will allow for further enhanced project economics. Receipt of the Decision of Record from the BLM is the culmination of the considerable, difficult and timely process that is not readily achieved as demonstrated by the challenges faced by several projects in our sector. Final receipt of the Decision of Record is a major project milestone which will now allow for the re-start of the Copperstone mine in the near term. Furthermore, we would like to thank the State of Arizona and the BLM for working closely and diligently with Kerr and all stakeholders to achieve this significant permitting milestone.”

About Kerr Mines Inc.

Kerr Mines is an Emerging American Gold Producer currently advancing the 100% owned, fully permitted past-producing Copperstone Mine project to production. Copperstone is a high-grade gold project located along a detachment fault mineral belt located in mining-friendly Arizona.

For further information please visit the Kerr Mines website (www.kerrmines.com)

The technical information in this news release has been reviewed and approved by Michael R. Smith, SME Registered Member (Geology), who is a “Qualified Person” as defined by NI 43-101.

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Cautionary Note Regarding Forward Looking Statements

This news release contains forward-looking statements, including current expectations on future exploration plans, the timing of the commencement of production and the rate of production, if commenced, receipt of permit approvals, potential changes to the mineral processing method set out in the Copperstone PFS and anticipated changes to project capital costs and overall project economics. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; reliance on third parties, the degree to which mineral resource and reserve estimates are reflective of actual mineral resources and reserves; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

While management believes that the results of its project optimization efforts and proposed changes to the project design are likely to improve the overall economics of the Copperstone Project previously disclosed in the Copperstone PFS, there can be no certainty that the actual effects will be as stated. The Company has not completed a new economic study in accordance with applicable law to evaluate the effect of the proposed changes and, as such, readers should not place undue reliance on these statements as the actual results may be significantly less favourable than expected.

Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release and no stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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