

Anaconda Mining Appoints Mary-Lynn Oke to the Board Of Directors

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TORONTO, March 31, 2020 - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") (TSX:ANX) (OTCQX:ANXGF) is pleased to announce that Mary-Lynn Oke has joined its Board of Directors. Ms. Oke brings over 23 years of business experience built through a career which has included tax, finance, corporate, and senior leadership roles.

Ms. Oke was previously with Hudbay Minerals Inc. where she was the Vice President, Finance and the Chief Financial Officer of the Manitoba Business Unit. Ms. Oke brings deep experience in financial reporting, mine project accounting, business acquisitions and divestitures, tax, treasury, capital structuring, supply chain management, and organizational redesign. Ms. Oke currently provides senior financial and advisory services to organizations assisting them to improve the efficiency and productivity of their businesses. She holds an Honours Bachelor of Arts in Business Administration from the Richard Ivey School of Business and is a Chartered Professional Accountant.

The Company would also like to announce the resignation of Maruf Raza as a director of the Company. Mr. Raza has been a director since 2012 and has provided invaluable financial leadership through the early part of the Company's development. The Company extends its gratitude to Mr. Raza for his contributions to the Company and wishes him well in his continued and future endeavours.

"On behalf of Anaconda, I would like to welcome Mary-Lynn to our Board of Directors. Ms. Oke brings strong experience in mining, finance, tax and capital transactions that will benefit the Company as it executes on its growth strategy. We would also like to thank Maruf Raza for his contributions during his tenure on the Board and wish him well in the future."

- Jonathan Fitzgerald, Chairman of the Board of Directors, [Anaconda Mining Inc.](#)

ABOUT ANACONDA

Anaconda is a TSX and OTCQX-listed gold mining, development, and exploration company, focused in Atlantic Canada. The company operates mining and milling operations in the prolific Baie Verte Mining District of Newfoundland which includes the fully-permitted Pine Cove Mill, tailings facility and deep-water port, as well as ~11,000 hectares of highly prospective mineral lands including those adjacent to the past producing, high-grade Nugget Pond Mine at its Tilt Cove Gold Project. Anaconda is also developing the Goldboro Gold Project in Nova Scotia, a high-grade resource and the subject of an on-going feasibility study.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans," "expects," or "does not expect," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "does not anticipate," or "believes" or variations of such words and phrases or state that certain actions, events or results "may," "could," "would," "might," or "will be taken," "occur," or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Anaconda to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they affect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks,

permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Anaconda's annual information form for the year ended December 31, 2019, available on www.sedar.com. Although Anaconda has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Anaconda does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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