

# Stuhini Exploration Ltd. Announces Proposed Sale of Metla Property

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VANCOUVER, Aug. 24, 2020 - [Stuhini Exploration Ltd.](#) (TSXV: STU) (the "Company" or "Stuhini") announces that it has entered into an agreement (the "Agreement") for the sale of 100% of its interest in the Metla property located in northwestern British Columbia to [Brixton Metals Corp.](#) (TSXV: BBB) ("Brixton"). Stuhini will receive in consideration 1,200,000 common shares of Brixton (the "Payment Shares") and \$42,000 in cash. Stuhini is also reserving a 1.0% net smelter returns royalty interest on the Metla property.

The Payment Shares have a total deemed value of \$432,000 based on the issue price of \$0.36 per share. It is expected that the Payment Shares will be subject to a four month regulatory hold period from their issue date.

The Agreement and closing of the sale of the Metla property is subject to TSX Venture Exchange approval. If the closing has not occurred by December 31, 2020, the Agreement may be terminated on notice by either Stuhini or Brixton.

Brixton is an arm's length party to the Company and no finder's fees will be payable in connection with the transaction.

Mr. David O'Brien President & CEO of Stuhini stated: "This transaction makes great sense for both parties. For Stuhini, it allows us to both recoup our exploration expenses incurred thus far at the Metla Project and to participate in the continued development of the Metla Project and any upside in Brixton shares. This way Stuhini can concentrate on our more cost-efficient road-accessible exploration programs at our Ruby Creek and Que Projects. For Brixton, this acquisition brings them closer to their objective of consolidating the entire trend, with their existing camp and airstrip at their nearby Thorn Project allowing them to advance the Metla Project in a much more cost-effective manner."

## About Stuhini Exploration Ltd.

Stuhini is a mineral exploration company focused on the exploration and development of precious and base metals properties in western Canada with its focus on the Ruby Creek Property located approximately 24 km east of Atlin British Columbia and the Que Project located approximately 70 km north of Johnsons Crossing in the Yukon Territory.

## FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern the sale of the Metla property and the share and cash consideration and royalty to be received. Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. Assumptions have been made regarding, among other things, conditions in general economic and financial markets, receipt of any and all necessary regulatory, governmental and corporate approvals, and Brixton's financial condition. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors, including the availability of funds and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Stuhini Exploration

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