Eskay Mining Encounters Massive Sulfide with Assays up to 5.5 gpt Au and 507 gpt Ag in First Drill Hole at the TV Target; Adds Second Drill

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TORONTO, September 22, 2020 - Eskay Mining Corp. ("Eskay" or the "Company") (TSXV:ESK)(OTCQB:ESKYF)(Frankfurt:KN7) (WKN: A0YDPM) is pleased to announce that it has encountered precious metal-bearing volcanogenic massive sulphide ("VMS") mineralization in its first diamond drilling at the TV target on joint venture ground held with Kirkland Lake Gold Ltd. (80% Eskay/20% Kirkland Lake Gold).

Highlights:

- Hole TV20-35 encountered volcanogenic massive sulphide mineralization grading 210.0 gpt Ag and 1.23 gpt Au (4.11 gpt Au eq) over 11.24 m beginning at a down hole depth of 193.94 m (Figure 1; Table below). Notable sub-intervals include 1.16 m grading 182.0 gpt Ag and 5.46 gpt Au (7.99 gpt Au eq) beginning at 195.78 m and 5.48 m grading 324.5 gpt Ag and 0.70 gpt Au (5.21 gpt Au eq) beginning at 199.70 m including 0.99 m grading 507.0 gpt Ag and 1.32 gpt Au (8.36 gpt Au eq) beginning at 201.20 m. (Au eq = Au + Ag/72). Bedding dips moderately eastward at TV and this hole drills westward at a near orthogonal direction to bedding. Therefore, true widths are believed to be close to drill widths in all reported intervals.
- Additional drill holes completed by Eskay Mining over the past few weeks have encountered further massive sulphide intercepts. Assays are awaited.
- Data from a recent Skytem electromagnetic survey conducted over the area, and overseen by Thomas Weis, geophysicist and director of Eskay Mining, suggest numerous near surface conductive targets are present within a two kilometer long N-S corridor centered on TV and the nearby Jeff target. A much more robust mineralizing system appears present in this area than previously perceived.
- Eskay Mining is highly encouraged by early indications from drilling that suggest the presence of a significant precious metal-bearing VMS system at TV and Jeff. A second drill has been mobilized to increase the planned 2020 drill program.
- Pathfinder elements including arsenic (163-3150 ppm), mercury (15-60 ppm), antimony (239-1115 ppm), thallium (10-144 ppm) and selenium (4-11 ppm) are all highly anomalous indicating this system is genetically similar to the Eskay Creek deposit approximately 13 km north of the TV target.
- This discovery confirms the presence of new Eskay Creek like massive sulphide deposits within the highly propsective Eskay graben, or geologic trough, that extends southward from the Eskay Creek deposit. Approximtely 85% of this belt occurs within Eskay Mining's tenure.
- At the TV target, massive sulphide occurs associated with mudstone similar to that which hosts multiple mineralized horizons at Skeena Resources Eskay Creek project. At least two mineralized horizons have been identified at TV to date. Assays from the upper mineralized interval encountered in hole TV20-35 have not yet returned.
- No drilling has occurred in the vicinity of the TV and Jeff targets since the mid 1990's, approximately 25 years. Early interpretations of mineralization discovered in this area were not well formulated and lacked a clear sense of appreciation for the VMS nature of the system. Eskay Mining's team, led by Dr. John DeDecker and Dr. Thomas Monecke of the Colorado School of Mines, has extensive experience with VMS systems. Interpretations of data returning from recently completed drill holes and geophysics is providing critical insight into key vectors that are expected to help Eskay Mining hone in on higher grade mineralization within the system.

"We are very encouraged by our early drill holes at the TV target," commented Dr. Quinton Hennigh, director and technical advisor to Eskay Mining. "Our team has done a fantastic job of taking scant historic data dating to nearly 25 years ago and combining that with recent field observations and 2020 Skytem data and developing drill targets that clearly indicate the presence of a significant VMS system in this area. Mineralization is clearly of the Eskay Creek ilk with significant precious metal values and highly elevated pathfinder elements common to Eskay Creek including arsenic, mercury, antimony, thallium and selenium. Now that we have confirmation of a large, stacked, mudstone-hosted system, we plan to aggressively drill this area to see if we can vector in on the high grade core of the system. Two rigs are now on site. We plan

to hit this hard the remainder of the current field season, but also be prepared to return here in 2021 to follow up on what looks to be a discovery in the making."

QA/QC, Methodology Statement:

Halved HQ drill core samples are submitted to ALS Geochemistry in North Vancouver, British Columbia for preparation and analysis. ALS is accredited to the ISO/IEC 17025 standard for gold assays. All analytical methods include quality control standards inserted at set frequencies. The entire sample interval is crushed and homogenized, 250 g of the homogenized sample is pulped. All samples were analyzed for gold, silver, mercury, and a suite of 48 major and trace elements. Analysis for gold is by fire assay fusion followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) on 30 g of pulp. Analysis for silver is by fire assay and gravimetric analysis on 30 g of pulp. Mercury is analyzed using the trace Hg Inductively Coupled Plasma Mass Spectroscopy (ICP-MS) method. All other major and trace elements are analyzed by four-acid digestion followed by ICP-MS.

Table of Assays from Hole TV20-35:

Drill Hole ID	From (m)	To (m)	Core Length (m)	Au g/t	Ag g/t	Au Eq g/t
TV20-35	193.94	205.18	11.24	1.23	210.0	4.11
Including	193.94	194.31	0.37	1.85	109.0	3.36
And	195.78	196.94	1.16	5.46	182.0	7.99
And	199.70	205.18	5.48	0.70	324.5	5.21
Including	201.2	202.19	0.99	1.32	507.0	8.36

Au equivalent (Au Eq) was calculated using the formula: Au (g/t) + [Ag (g/t)/72]

Coordinates of Drill Hole TV20-35:

Drill Hole ID	Location X	Location Y	Location Z	Length	Azimuth	Dip
TV20-35	409515	6265883	775	273	320	-56

Dr. Quinton Hennigh, P. Geo., a director of the Company and its 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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(Figure 1: Massive sulfide drill core from hole TV20-35 drilled at the TV target)

SOURCE: Eskay Mining Corp.

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