

MinKap Announces Name Change to "Ophir Gold Corp." and Filing of Technical Report for Breccia Gold Property, Idaho

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Toronto, October 20, 2020 - MinKap Resources Inc. (TSXV: KAP) ("MinKap" or the "Company") is pleased to announce that it will file articles of amendment in accordance with the Business Corporations Act (British Columbia) to change its name. Effective at the open of business on October 21, 2020, the Company will change its name from "MinKap Resources Inc." to "[Ophir Gold Corp.](#)" and commence trading on the TSX Venture Exchange under the ticker symbol "OPHR".

In connection with the name change of the Company, the new CUSIP number will be: CA68374D1069 (ISIN: 68374D106). The share capital of the Company remains unchanged.

The Company also announces the filing of a National Instrument 43-101 ("NI 43-101") technical report (the "Technical Report") in respect of the Breccia Gold Property, located in Lemhi County, Idaho, USA. The Technical Report, entitled "Technical Report on the Breccia Gold Property Southwest of Salmon, Idaho, USA" has an effective date of July 6, 2020 and was prepared by Brian T. Brewer, C.P.G., QP, M. Sc. of Brewer Exploration Inc., an independent Qualified Person in accordance with NI 43-101. The Technical Report is available under the Company's issuer profile on SEDAR at www.sedar.com and on the Company's website: www.ophirgoldcorp.ca.

About the Breccia Gold Property

The Breccia Gold Property consists of 80 claims covering approximately 1,650 acres within the Blackbird Mining District, in Lemhi County, approximately 40 kilometres southwest of Salmon, Idaho. The Breccia Gold Property is accessible by paved highway and a network of well-maintained gravel roads and is host to the historic Gahsmith Gold Mine. The Breccia Gold Property has seen exploration and development activity dating back to the 1930's and has been exploited by at least eight adits, with several thousand tons of mineralized material extracted. The Breccia Gold Property now covers both the Meadows Fault Zone and the lesser explored, parallel Musgrove Mine Trend. Recent exploration carried out in 2018 and 2019 has included the re-mapping and sampling of the Meadows Fault Zone and the results are suggestive of the existence of a significant low-sulfidation, epithermal gold system. A drill program has been planned subject to the receipt of necessary permitting and drill availability.

About the Company

The Company is a gold exploration company focused on the exploration and development of its flagship property, the past producing Breccia Gold Property located in Lemhi County, Idaho. The Company has an option to earn a 100% interest in the property over a three year period from [Canarc Resource Corp.](#) and DG Resource Management.

Mr. Garry Clark P.Geo, (VP Exploration and a director of the Company), a Qualified Person as defined by NI 43-101, has approved the scientific and technical disclosure in this news release and prepared or supervised its preparation.

On behalf of the Board of Directors
"Jonathan Armes"
MinKap Resources Inc.

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Cautionary Note

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risk related to the failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.

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