

Major Precious Metals Applies for 754 sq km of Added Exploration Licence Area Around Skaergaard

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VANCOUVER, Nov. 06, 2020 - [Major Precious Metals Corp.](#) ("Major Precious Metals" or the "Company") (CSE:SIZE | OTC:SIZYF | FRANKFURT:3EZ) is pleased to announce that it has filed an application for a new Mineral Exploration Licence ("MEL") adjacent to the Skaergaard Project ("Skaergaard") with the Mineral Licence and Safety Authority ("MLSA") within the Greenland Ministry of Mineral Resources. The MEL application area (MLSA-292) is approximately 754 square kilometres (km²) in size and was filed under Skaergaard A/P, the wholly-owned Greenland-based subsidiary of the Company. This new area will represent an approximate 7-fold increase in the Company's licence position once the Skaergaard acquisition has been completed.

The MEL application is located on the southeast coast of Greenland, on the eastern and western shore of the Kangerlussuaq Fjord, midway between the townships of Ittoqqortoormiit and Tasiilaq (500 km southwest) and immediately adjacent to MEL 2007/01 (107 km²) and MEL 2012/25 (16 km²) that comprise the Skaergaard Project (Figure 1).

The Company has applied for an MEL in this area to expand its regional footprint for exploration of gold, palladium, platinum and other minerals near the Skaergaard intrusion. Importantly, this new area may be examined for potential sites for future infrastructure as part of the upcoming Preliminary Economic Assessment (PEA) for Skaergaard. Once the MEL application has been approved, the Company plans to complete reconnaissance geological mapping and prospecting in this area to determine its mineralization potential as part of its planned summer 2021 exploration and drilling program at Skaergaard.

According to the MLSA, mineral exploration licences are typically granted no later than 3 months after the registration of a complete application, and the Company has been informed that the required 3-week consultation period has already commenced. MEL's are granted for a period of 5 years and are renewable, and require yearly exploration expenditure commitments calculated based on the size of the licence area and the licence age. The Company will issue a further news release upon receiving final approval of this MEL from the MLSA.

Skaergaard Update

As previously announced on October 28, 2020, the Company has closed in escrow its acquisition (the "Acquisition") of the Skaergaard Project from Platina Resources Ltd. The Acquisition remains subject to approval by the Canadian Securities Exchange (the "Exchange") and the shareholders of the Company by way of written consent of the holders of the majority of the outstanding share capital of the Company. The Company anticipates this final approval will occur shortly.

In the interim, Major Precious Metals and its consultants continue to advance the Skaergaard Project including a Mineral Resource Estimate (MRE) and Preliminary Economic Assessment (PEA), and planning and preparation for the 2021 summer exploration and drilling programs at Skaergaard and the new MEL area.

Figure 1 is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/49d68c6e-cc32-46a4-9832-08f780d748de>

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Paul T?ni?re, P.Geo., President & CEO of [Major Precious Metals Corp.](#), who is a Qualified Person as defined in NI 43-101.

On behalf of the Board of Directors

[Major Precious Metals Corp.](#)

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About Major Precious Metals Corp.

Major Precious Metals is a Canadian junior mining and exploration company based in Vancouver, BC that owns a diversified portfolio of exploration properties within some of the most promising precious and base metal deposits worldwide. Major Precious Metals is also engaged in the business of acquiring and exploring precious metal projects near or adjacent to existing mining operations controlled by well-established mining companies.

Major Precious Metals is listed on the Canadian Securities Exchange (“CSE”) and its common shares trade under the ticker symbol "SIZE." Additional information relating to Major Precious Metals is available at www.majorprecious.com and SEDAR at www.sedar.com.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

Forward-looking Information Statement

This news release may contain certain “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian and United States securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the anticipated completion of the Acquisition, the process by which the Company intends to obtain shareholder approval for the Acquisition, regulatory requirements or approvals necessary for completion of the Acquisition, the resumption of trading in the common shares of the Company, and other factors or information. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affections such statements and information other than as required by applicable laws, rules and regulations.

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