

Starr Peak Exploration Ltd. Completes Compilation of Historical Normetal Mining Data and Plans Drill Program

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VANCOUVER, Nov. 17, 2020 - [Starr Peak Exploration Ltd.](#) ("Starr Peak" or the "Company") (TSXV: STE) (OTC: STRPF) is very pleased to announce that it has completed a significant and comprehensive compilation of historical exploration and mining data on its NewMétal property ("NewMétal" or "the Property") in northwestern Quebec as shown in Figure 1. The NewMétal property contains the past-producing Normétal polymetallic mine as well as the Normetmar zinc deposit. Compilation work, completed by the Company's geological consulting firm Laurentia Exploration Inc., identified significant and numerous exploration targets in close proximity to the historical mine and resource. Additionally, historical exploration review has identified gold rich zonation sulfides within the Normétal mine sub-surface crown pillar left in place (GM49521, 1989) and the lack of systematic gold analysis into the mine historical production (Boivin, 1988).

Johnathan More, Chairman and CEO of Starr Peak commented, "Having completed an in-depth review of a comprehensive data set of past work on the property, including two past-producing mines, combined with data reported from the neighbouring Amex Exploration's Perron project, we are now in a position to begin drilling. Over the past few months our geological consultant partners have been putting together a comprehensive database and 3D model of all historical exploration and mining data over our highly-prospective Newmétal property. Now that the model is completed we are very excited to begin drill testing these high-priority targets and continuing to add to the metal endowment of the gold and other metals on the Chicobi deformation zone."

The Normétal mine was discovered in 1925 and exploited from 1929 to 1975 with a total of 10.1 million tonnes extracted at a grade of 5.12 % Zn, 2.15 % Cu, 45.25 g/t Ag, and 0.549 g/t Au (Boivin, 1988). During historical production, main focus was on copper and gold was treated as a secondary product with price ranging around US\$30/oz to US\$200/oz. The neighbouring satellite deposit Normetmar was discovered in 1965 and a historical resource estimate was determined through drilling and bulk sampling of 306,800 tonnes at a grade of 10.94 % Zn (GM38950, 1970). Through the compilation work, the Company has determined that many portions of both the Normétal and Normetmar systems remain open for exploration with expectations of high grade drill intercepts based on historical results. As shown in Figure 2, numerous targets have been identified both vertically within existing areas of mineralization as well as on strike and at depth of historical drill intercepts.

Highlighted historical drill intercepts on Normétal include:

19.48 % Zn, 0.22 % Cu, 253.20 g/t Ag, and 3.79 g/t Au over 10.0 m in hole N89-64;
5.62 % Zn, 0.10 % Cu, 42.65 g/t Ag, and 0.13 g/t Au over 12.14 m in hole GN-07-05;

Highlighted historical drill intercepts on Normetmar include:

5.28 % Zn, 32.63 g/t Ag, and 7.99 g/t Au over 4.9 m in hole S-65-4;
7.70 % Zn, 0.16 % Cu, 29.12 g/t Ag, and 0.13 g/t Au over 17.2 m in hole 96-30-14;
3.33 % Zn, 0.03 % Cu, 13.77 g/t Ag, and 0.01 g/t Au over 20.73 m in hole S-70-1; and
15.57 % Zn, 0.07 % Cu, 40.53 g/t Ag and 0.17 g/t Au over 14.65 m in hole 87-19.

Starr Peak has begun the permitting process for an initial drill program of 5,000 metres and has begun the tender process to select a drilling contractor. Laurentia Exploration Inc. will manage the drilling program.

In addition, the Company is pleased to provide an update on its geophysical programs. A high-resolution drone magnetic airborne survey was completed over Starr Peak's Rousseau and Turgeon properties. Data is currently being reviewed and once compiled the Company will provide an update to the market. An airborne VTEM survey is currently underway over the Company's Newmétal project. This survey is expected to be completed within two weeks and data will be presented to the market once compiled and reviewed.

Qualified Person

Alexis Paulin Bissonnette, Ing. (OIQ 5037621), an independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regards to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

References and disclosures

Amex Exploration Perron Project:

Amex Exploration Inc. Press Releases dated July 16, 2020 and May 21, 2019, January 17, 2018.

Normétal historical Mine and Normetmar:

Summary Report, Normetmar Project, January 1988 by L. Boivin

Highlighted historical drill intercepts have not been validated otherwise than with the historical reports: (GM49521, GM65185, Boivin 1988, GM55248, GM38950, internal undisclosed documents). The information on the Longitudinal have not been validated otherwise than with the information insides historical reports and cross sections. Exact location of historical drill hole pierce points on the longitudinal may be different.

Metal Factor zinc equivalent formula:

$$\text{Zn_eq (\%)} = \text{Zn(\%)} + [\text{Cu(\%)} * \text{Cu price (lb)} / \text{Zn price (lb)}] + [\text{Ag(\%)} * \text{Ag price (oz)} * 14,632 / \text{Zn price (lb)}] + [\text{Au(\%)} * \text{Au price (oz)} * 14.632 / \text{Zn price (lb)}]$$

Zn_eq % based on US\$: 1.1\$/lb Zn, \$3/lb Cu, \$23/oz Ag, \$1800/oz Au.

The Company wishes to caution that historical resources described above are historical. The historic resources are relevant to give a ballpark estimate of the potential on the property. Historical resources should not be relied upon. The key assumptions, parameters and methods used to prepare the historical estimate is not known and thus the difference between the historic estimates and NI 43-101 compliant estimates is also not known. The historical estimates used categories other than the ones set up in sections 1.2 and 1.3 of National Instrument 43-101, Standards of Disclosure for Mineral Projects. A qualified person has not reviewed the historical estimates and has not done sufficient work to classify the historical estimates as current mineral resources and Starr Peak is not treating the historical estimates as current mineral resources under National Instrument 43-101 and CIM Standards for mineral resources and reserves. Further exploration work needs to be done to correctly evaluate these historical resources. Additionally, the methodology of calculation is unknown by the qualified person.

Grab samples are selective by nature and the values reported may not be representative of the mineralized zone.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

On Behalf of the Board of Directors of [Starr Peak Exploration Ltd.](#),

"Johnathan More"

Johnathan More
Chairman and Chief Executive Officer

About Starr Peak Exploration Ltd.

[Starr Peak Exploration Ltd.](#) is a Canadian based mineral exploration company focused on the acquisition and exploration of precious and base metal mineral deposits. The primary objective of the Company is to acquire, explore and develop high potential and quality gold deposits and projects in the Americas. The Company is committed to create long term shareholder value through mineral discoveries.

Neither the 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 the content of this news release.

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Cautionary Note Regarding Forward-Looking Information:

This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.

SOURCE [Starr Peak Exploration Ltd.](#)

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