

Cyon Exploration Ltd. Identifying Promising Drilling Locations for Black Rock Canyon Property

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Vancouver, Dec. 3, 2020 - [Cyon Exploration Ltd.](#) (the "Company") (TSXV:CYON) (OTC:CYNXF) is pleased to announce that permitting is underway for deep drilling at the recently acquired Black Rock Canyon property in the Cortez gold trend, Lander County, Nevada. Historical drilling was limited to depths of less than 300 meters; significant gold anomalies are present at shallow depths and indications are that deeper drilling may find similar geologic formations that host the major gold deposits of the Cortez gold trend.

The company has identified specific drill sites and submitted a Notice-level permit document to the U.S. Bureau of Land Management's field office in Battle Mountain, Nevada. Approval is expected in the coming weeks, following which drill sites and access can be constructed.

The Black Rock Canyon property is located in the Cortez gold trend just 16 kilometers north and 22 kilometers northwest of the Pipeline and Cortez gold mine complexes, respectively, and the Goldrush-Fourmile gold deposits (Figure 1) all operated by the Nevada Gold Mines joint venture of Barrick [NYSE: GOLD] and Newmont Corporation [NYSE: NEW]. As of December 2018, the Pipeline - Cortez mining complex contained a total of more than 45 million ounces of gold in documented past production (23.7 million ounces gold) plus historical Proven and Probable reserves of 159,892,000 tons at 0.055oz Au/ton, and historical Measured and Indicated resources of 62.53 million tons grading 0.051oz Au/ton for 21.3 million ounces. The Cortez gold trend is 16 kilometers wide including the past-producing Buckhorn gold-silver deposit and projects northwest toward the Black Rock Canyon property.

Mr. Steven I. Weiss, PhD, C.P.G. is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical information in this news release. Further information on the Black Rock Canyon property can be found in the NI 43-101 technical report titled "Updated Technical Report for the Black Rock Canyon Project, Lander County, Nevada, U.S.A.", available from the company's website at <https://cyonexploration.com/projects/>

Figure 1. Cyon's Black Rock Canyon Property and the Cortez Gold Trend, Nevada

Click Image To View Full Size

(modified from Barrick Gold Corporation, 2016; UTM NAD27 meters; blue line shows Nevada Gold Mines AOI)

[Cyon Exploration Ltd.](#)

Per: Byron Coulthard;

Byron Coulthard

President & CEO

info@cyonexploration.com

Tel: 1.604.657.7004

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