Canadian GoldCamps Issues Corporate Update

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TORONTO, Dec. 09, 2020 - Canadian GoldCamps Corp. (formerly, Supreme Metals Corp.) (“Canadian GoldCamps”, or the “Company”) (CSE: CAMP) (FSE: A68) is pleased to announce that it has entered into an agreement to appoint Micon International Limited (“Micon”) to prepare and update the mineral resource estimate and technical report (“Technical Report”) for the Company’s Elm Tree Project located in New Brunswick. Micon will act as an independent Qualified Person and will prepare the Technical Report in accordance with the requirements of the Canadian National Instrument 43-101 (NI 43-101).

Elm Tree Project highlights include:

- Total property package covering approximately 7,000 acres.
- 2010 Micon Preliminary Economic Assessment[1] indicating robust IRR at $1,100/oz gold. The Company intends to update this PEA for the historic "Elmtree project".
- The current property sits on the majority (265,000 oz) of the NI 43-101[1] compliant 294,000 ounces of gold from the historic Elmtree project, which is near surface and includes a higher grade 5 g/t envelope.
- Deposit remains open in all directions – a complete digital database of property drill, geochemical, and geophysical data will allow the Company to quickly identify new targets, expand the known zones of mineralization and restart exploration.
- 176 drill holes in the property district, 69 completed during 1985-87 and the remaining during 2005-10.
- Substantial additional prospective land position acquired in area.
- Amenable to open pit mining.
- Metallurgical studies completed by SGS and RPC indicate 98% gold recovery on the higher- grade western gabbro zone (WGZ).
- Skilled labour force including regional DNR office.
- Mining friendly location near City of Bathurst and airport 30 km southeast, paved road access to project, highway and power adjacent to the property.

Qualified Persons Review

The technical and scientific information contained within this news release has been reviewed and approved by Bob Komarechka, P.Geo., a director of Canadian GoldCamps Corp. and Qualified Person as defined by National Instrument 43-101 policy.

References:

1. Murahwi, C., Martin, A. and Godard, M., 2011: Technical Report NI 43-101 on the Mineral Resource Estimate for the Elmtree Gold Property, Gloucester County, New Brunswick Canada, pages 56, 61-62 and 65.
2. Shoemaker, S., Jacobs, C., Cullen, M., 2010: Technical report on Preliminary Assessment of the Elmtree Gold Property, Gloucester County, New Brunswick, Canada.

About Canadian GoldCamps Corp.

Canadian GoldCamps is a Canadian based exploration company focused on acquiring prospective properties and making new gold discoveries in established gold camps in Canada, focusing on Ontario and Quebec. With a long history of mining, excellent infrastructure and a rich geological environment, the superior geologic province in Ontario and Quebec is one of the best places globally for discovering world-class deposits.

For further information, please contact:

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