

Cyon Exploration Ltd. Receives Drilling Permit and Finalizes Plans for Drill Program

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Vancouver, Jan 11, 2021 - [Cyon Exploration Ltd.](#) (the "Company") (TSXV:CYON) (OTC:CYNXF) is pleased to announce that we have received approval of the Notice of Intent filed with the U.S. Bureau of Land Management for deep drilling at our Black Rock Canyon property in the Cortez gold trend, Lander County, Nevada. Following a review of historical exploration and mining data, we have best determined our drill site locations and plan on an initial 3,000 meter drill program. 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 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]. 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

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

[Cyon Exploration Ltd.](#)

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