

Stuhini Exploration Ltd. Identifies Gold Target Areas at Ruby Creek and Samples up to 121 g/t gold

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VANCOUVER, May 4, 2021 - [Stuhini Exploration Ltd.](#) (the "Company" or Stuhini") (TSXV: STU) is pleased to announce further results of its 2020 field program and identified gold targets on its Ruby Creek Project (the "Project" or "Property" or "Ruby Creek") located 20 kilometres (km) east of Atlin, BC.

Highlights include the following grab samples:

- 121.34 grams/tonne ("g/t") Au and 2093 g/t Ag at Boulder Creek
- 34.08 g/t Au and 494 g/t Ag at Lakeview
- 6.03 g/t Au and 51.6 g/t Ag at Birch Creek
- 10.00 g/t Au and 768 g/t Ag at Ruby Creek Au

Note that rock grab samples are selective by nature and values reported may not represent the true grade or style of mineralization across the Property.

Dave O'Brien, Company President and CEO, commented; "We are excited to add these new gold targets to our exploration objectives and this further exhibits the prospectivity of our Ruby Creek tenures. None of these targets have seen any exploration work for several decades, thus we are hopeful that new advances and increased breadth and resolution of modern geophysical and geochemical methods will lead to further advancements."

Southwest Property Targets: Birch Creek, Boulder Creek, and Lakeview

The southwest portion of the Property includes the Birch, Boulder and Lakeview targets. Both Birch and Boulder Creek were important placer creeks in the Atlin area with Boulder Creek being the third largest gold producer in the area. Mineralization occurs in quartz veins hosted within the Cache Creek complex.

i) Birch Creek Target

The Birch Creek target includes the historic Little Edna showing. Previous operators focused on the more prominent north striking and steeply dipping gossanous structure hosting polymetallic base metal sulfides and silver mineralization with no significant gold. During the 2020 field program, gold mineralization was discovered in separate quartz veins on the periphery of the main Little Edna structure. The gold mineralization is hosted within narrow, 5 to 20 cm wide, steeply dipping, northeast striking, en echelon quartz-carbonate veins that appear to widen towards Birch Creek. Birch Creek is interpreted to be a major fault and conduit for hydrothermal fluids responsible for the placer gold in the area. Anomalous gold values were encountered in 3 of the 4 vein samples. The samples were also anomalous in bismuth and tellurium and absent in base metal mineralization. The highest grade samples taken 30 metres south of the Little Edna structure returned values of 6.03 g/t Au and 51.6 g/t Ag. Table 1 summarizes the Little Edna samples.

Figure 1 - Map of Project Tenures and Gold Targets

Table 1 - Little Edna Assays (6 of 7 samples collected)

Little Edna Gold Veins						
Sample ID	Sample Source	Au g/t	Ag g/t	Cu %	Pb %	Zn %
1905464	Outcrop	6.03	51.6	0.00	0.08	0.00
1905461	Outcrop	0.55	31.0	0.01	0.01	0.00
1905463	Subcrop	0.23	1.3	0.02	0.00	0.01
Little Edna Polymetallic Silver Structure						
1905373	Outcrop	0.05	487	0.01	1.06	0.02
1905374	Outcrop	0.03	75.7	0.15	0.13	0.37
1905462	Subcrop	0.08	35.7	0.02	0.13	0.19

ii) Boulder Creek Target

The Boulder Creek target is focused on gold mineralization in the vicinity of the historic Sunbeam showing on the west side of Boulder Creek. Mineralization is found within quartz vein material that is most likely hosted within the Cache Creek Complex. The Sunbeam showing is described in a Minister of Mines Annual Report in 1904, and the exact location uncertain. To date, several angular proximal float boulders of gold-bearing quartz have been found in the area with grades as high as 121.34 g/t Au and 2,093 g/t Ag and the previously reported 78 g/t Au and 1,282 g/t Ag (see June 29, 2020 press-release). Further work on this compelling target is planned for the upcoming field season.

Figure 2 - Gold & Silver Rock Sample Results, Southwest Property Area

iii) Lakeview Target

The historic Lakeview showing consists of gold bearing quartz veins hosted in intermediate to mafic volcanic rocks of the Cache Creek Complex. The target has not received any significant exploration since 1987. Samples in the 2020 program are from steeply dipping north-northeast trending quartz-carbonate veins and assayed as high as 34.08 g/t Au and 494 g/t Ag. Table 2 summarizes the Lakeview assays.

In addition to prospecting and rock sampling, 25 soil samples were collected along a line perpendicular to a geophysical anomaly identified in the 2020 SkyTEM survey. Two gold in soil anomalies have been recognized on this line, including a 100 metre long anomaly and a second single sample anomaly at the very end of the line (see Figure 3 below). An expanded soil geochemistry survey will be conducted over the areas of interest 2021 field season.

Table 2 - Lakeview Assays (19 of 29 samples collected)

Sample ID	Sample Source	Au g/t	Ag g/t	Cu %	Pb %	Zn %
1905471	Subcrop	34.08	494	0.00	0.03	0.01
1996438	Subcrop	25.95	420	0.00	0.03	0.01
1905472	Subcrop	19.8	238	0.00	0.01	0.01
1478133	Outcrop	15.44	303	0.00	0.57	0.07
1905473	Subcrop	14.61	187	0.00	0.00	0.01
1905468	Subcrop	13.27	167	0.00	0.10	0.01
1905469	Subcrop	10.06	189	0.00	0.33	0.01
1478134	Outcrop	8.92	197	0.00	0.01	0.01
1905470	Subcrop	7.14	191	0.00	0.41	0.00
1478132	Outcrop	6.15	167	0.00	0.25	0.07
1905467	Subcrop	2.54	40	0.00	0.04	0.00
1905478	Subcrop	0.76	26	0.00	0.06	0.00
1478128	Outcrop	0.36	0.5	0.00	0.00	0.00
1905304	Subcrop	0.35	5.3	0.00	0.00	0.00
1905480	Subcrop	0.33	2.1	0.00	0.00	0.00
1905466	Subcrop	0.27	102	0.00	1.00	0.00
1478127	Outcrop	0.22	6.0	0.00	0.02	0.00
1905231	Subcrop	0.12	0.2	0.00	0.00	0.01
1905465	Subcrop	0.11	1.8	0.00	0.00	0.01

Figure 3 - Lakeview Gold in Soil Geochemistry

Ruby Creek Gold Target

The Ruby Creek Gold target area begins approximately half a km east of the historic Adanac molybdenum resource and extends into upper Ruby Creek. Ruby Creek was the fourth highest gold producing creek in the Atlin Placer Camp.

Mineralization consists of gold, silver, lead, copper and tungsten in quartz veins, quartz vein stockwork, and breccias hosted within the Surprise Lake Batholith. Assays of up to 10 g/t Au were returned from the 2020 program (Table 3). The target area also encloses two historic diamond drill holes from 2008. The two holes were part of the condemnation drilling for the proposed Adanac open-pit molybdenum mine. The holes are more than 950 metres apart and intersected 76.2 metres averaging 0.15 g/t Au and 73.2 metres averaging 0.21 g/t Au respectively (Table 4), including a 3 metre sample assaying 0.6 g/t Au. Both holes were drilled within the Surprise Lake Batholith.

Figure 4 - Select Gold & Silver Rock Sample Results, Ruby Creek Au Target Area

Table 3 - Ruby Creek Au Target Assays (18 of 46 samples)

Sample ID	Sample Source	Ag g/t	Au g/t	% Cu	% Pb	% Zn	% Mo	% WO ₃
1869576	Felsenmeer	768	10.0	1.06	0.99	0.04	0.001	1.59
1996460	Outcrop	17.4	7.82	0.04	0.10	0.01	0.001	0.04
1905043	Felsenmeer	305	3.97	0.06	2.73	0.03	0.008	0.00
1905037	Outcrop	290	3.84	0.12	5.17	0.04	0.062	0.00
1478184	Outcrop	296	3.19	0.10	1.02	0.04	0.000	17.09
1905050	Felsenmeer	28.8	2.73	0.14	0.05	0.00	0.001	0.04
1905032	Felsenmeer	39.1	1.74	0.08	0.08	0.00	0.002	0.71
1996473	Subcrop	4.8	1.53	0.23	0.01	0.00	0.006	0.44
1905036	Subcrop	96	1.19	0.10	1.93	0.24	0.018	0.26
1869599	Felsenmeer	31.0	0.86	0.02	0.09	0.01	0.000	0.02
1905038	Outcrop	571	0.71	0.04	2.86	0.00	0.004	0.03
1905045	Subcrop	18.4	0.56	0.08	0.07	0.01	0.002	0.15
1996472	Felsenmeer	225	0.48	0.26	0.44	0.00	0.007	0.32
1905049	Outcrop	13.7	0.36	0.12	0.01	0.02	0.001	0.03
1905047	Subcrop	25.5	0.30	0.11	0.01	0.00	0.000	0.05
1905041	Outcrop	4.6	0.30	0.00	0.02	0.00	0.013	0.01
1996451	Outcrop	15.6	0.24	0.02	0.12	0.00	0.001	0.09
1905039	Outcrop	4.7	0.11	0.01	0.05	0.01	0.370	0.03

Table 4 - Condemnation Drill Holes with Anomalous Gold Values (Adanac 2008)

Drill Hole ID	From (m)	To (m)	Interval (m)	Au (ppm)	Ag (ppm)
AD-390	22.9	99.1	76.2	0.15	0.42
Including	53.3	74.7	21.3	0.21	0.11
AD-393	184.4	257.6	73.2	0.21	0.28

In other Company news, Stuhini wished to announce that despite challenging weather, it has successfully completed its recently announced 2021 SkyTEM airborne geophysical survey on key remaining portions of its Ruby Creek Project. Company consulting geophysicist Todd Ballantyne will be reviewing and compiling results in the coming months, which will help Company geologists define exploration targets for the upcoming 2021 exploration program. The Company also wishes to announce that it has received a 5 year drill permit for the Ruby Creek Project. Lastly, on April 22nd the Company hosted it's first webinar with a series of live corporate presentations. A video recording of the webinar has been posted on the home page of our website - we encourage those of you who were not able to attend the presentations to view the

recording so as to better appreciate and understand the Company and its suite of assets.

QA/QC Protocol: Rock material was collected in poly bags and then transported to the Bureau Veritas sample preparation facility located in Whitehorse, Yukon. Samples were crushed, and then pulps were sent to the Bureau Veritas lab in Vancouver for assay. Four acid digestion and Ultratrace ICP-MS analysis for 59 elements and fire assay for gold, platinum and palladium were performed on all samples. Over-limit copper, lead, zinc and silver samples were analyzed by multi-acid digestion and ICP-ES (MA370). Conversion to WO₃ % = W % x 1.2616. All results have passed the QA/QC screening by the lab.

Ruby Creek Project: The 27,354-hectare Ruby Creek Project is road accessible and located 20 km east of Atlin, BC. There are 48 different documented mineral occurrences on the Property, of which 16 are gold-related, with 4 active gold placer creeks. The Property also hosts the historic Ruby Creek Molybdenum resource, which has an intact BC Mines Act permit. Stuhini has an option to acquire 100% of the Ruby Creek Project subject to a 1% Net Smelter Royalty.

The geological content of this news release has been reviewed and approved by Andrew Wilkins, P. Geo., a qualified person as defined under the terms of National Instrument 43-101.

About Stuhini Exploration Ltd.

Stuhini is a mineral exploration company focused on the exploration and development of precious and base metals properties in western Canada, with its focus on the Ruby Creek Property located approximately 20 km east of Atlin, BC and the Que Property located approximately 70 km north of Johnson's Crossing in the Yukon.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern the Company's strategic plans, timing and expectations for the Company's exploration and drilling programs, estimates of mineralization from sampling, and geological information projected from sampling results. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results; geological interpretations from sampling results, timing and amount of capital expenditures; the affect of Covid-19 on the Company's ability to conduct exploration; performance of available laboratory and other related services; and future exploration costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation and uncertainties of sampling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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