

# Enduro Metals Corp. Reports Q2 2021 Financial Results

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Kelowna, May 31, 2021 - [Enduro Metals Corporation](#) (TSXV: ENDR) (OTCQB: ENDMF) (FSE: SOGFF) ("Enduro Metals" or the "Company") is pleased to report its unaudited interim consolidated financial results for the second quarter ended March 31, 2021. These Interim Consolidated Financial Statements and Management and Discussion and Analysis (MD&A) are available on the Company's website at [www.endurometals.com/financials](http://www.endurometals.com/financials) and on SEDAR at [www.sedar.com](http://www.sedar.com).

## Second Quarter ended March 31, 2021 - Financial Highlights

- Cash balance of \$3.9 million
- Working capital of \$4.0 million
- BC Mining Exploration Tax Credit refund of \$1.5 million (subsequent to March 31, 2021)
- Total assets of \$22.1 million
- Reduction in total liabilities by \$1.5 million compared to \$1.9 million at September 30, 2020
- Reduction in operating costs by \$0.25 million compared to Q2 2020.

"I am pleased with our financial position at the end of Q2 2021. Our team of professionals share a passion for moving our projects forward which requires carefully managing our financial resources to provide us with the best chance of finding our next big discovery," stated Cole Evans, President and CEO of Enduro. "We have achieved a strong balance sheet and managed our operating expenses carefully. With Q2 behind us, we are now well positioned to commence an exciting 2021 exploration season."

## About Enduro Metals

Enduro Metals is an exploration company focused on its flagship Newmont Lake Project; a total 638km<sup>2</sup> property located between Eskay Creek, Snip, and Galore Creek within the heart of northwestern British Columbia's Golden Triangle. Enduro entered into an option agreement to acquire 436km<sup>2</sup> from Romios Gold Resources who has carefully amalgamated the area since 2005 from numerous smaller operators. Remaining terms on the option agreement are a \$1,000,000 CAD cash payment, and issuance of 4 million Common Shares to Romios Gold Resources. Romios will retain a 2% Net Smelter Returns Royalty (an "NSR") on the Newmont Lake Project, or on any after-acquired claims within a 5 km radius of the original boundary of the project, which may be reduced at any time to a 1% NSR on the payment of \$2 million per 0.5% NSR.

The remaining 202km<sup>2</sup> is owned 100% by Enduro and was acquired via staking or cash purchase. Building on prior results, the Company's geological team have outlined 4 deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold with the recent discovery of porphyry mineralization underneath the deposit along the McLymont Fault, copper-gold alkalic porphyry mineralization at Burgundy and 72 Zones, high-grade epithermal/skarn silver/zinc at Cuba, and a large 9km x 4km geochemical anomaly hosting various gold, silver, copper, zinc, nickel, cobalt, and lead mineralization along the newly discovered Chachi Corridor.

On Behalf of the Board of Directors, ENDURO METALS CORPORATION

"Cole Evans"  
President/CEO

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As a continued effort to keep investors, interested parties and stakeholders updated, we have launched new communication initiatives. If you have any questions online (Twitter, Facebook, LinkedIn, or Instagram) feel free to send direct messages or a post and include the hashtag #askENDR.

To book a one-on-one 30-minute Zoom video call directly click here: <https://endurometals.youcanbook.me>  
Website: <https://www.endurometals.com>

*Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

**Forward-Looking Statements**

*This news release contains statements that constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation (collectively herein referred to as "forward-looking information"). Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Enduro's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.*

*Forward-looking statements in this document includes statements, but is not limited to results, analyses and interpretations of exploration and drilling programs; our grassroots exploration program, our mining (including mining methods), expansion, exploration, and development activities, geological and mineralization interpretations and the plans, results, costs, and timing thereof. Although Enduro believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.*

*Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions the effect of a pandemic and particularly the COVID-19 outbreak as a global pandemic on the Company's business, financial condition and results of operations and the impact of the COVID-19 outbreak on our workforce, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business, financial condition and results of operations; assumptions regarding expected capital costs, operating costs and expenditures, production schedules, economic returns and other projections; ; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Enduro to implement its business strategies; competition; and other assumptions, risks and uncertainties.*

*This list is not exhaustive of the factors that may affect any of our forward-looking information. Although we have attempted to identify important factors that could cause actual results, actions, events, conditions, performance, or achievements to differ materially from those contained in forward-looking information, there may be other factors that cause results, actions, events, conditions, performance, or achievements to differ from those anticipated, estimated or intended.*

*The forward-looking information contained in this news release represents the expectations of the company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.*

## **For US Investors**

*Enduro Metals cautions that this release has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Information included in this media release have been prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian standards, including NI 43-101, differ significantly from the requirements of the United States Securities and Exchange Commission (SEC) and information contained herein may not be comparable to similar information disclosed by U.S. companies.*

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