

Enduro Metals Corp. Retains Leading Investor Relations Firm, Provides Corporate Update

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Kelowna, June 2, 2021 - [Enduro Metals Corporation](#) (TSXV: ENDR) (OTCQB: ENDMF) (FSE: SOG) ("Enduro Metals" or the "Company"), which holds one of the largest land positions in the heart of British Columbia's Golden Triangle, is pleased to retain Adelaide Capital ("Adelaide"), a full-service investor relations firm that specializes in small and mid-cap growth companies. Adelaide has a sizable and valuable network of investors throughout North America and around the world that will assist in positioning Enduro and presenting the upside potential of the Newmont Lake Project.

Investor Relations Agreement

Enduro has entered into a Consulting Agreement with Adelaide effective on the date applicable filings are made to the TSX Venture ("TSXV") to provide investor relations and marketing services to the Company in compliance with the policies and guidelines of the TSXV and applicable legislation.

Adelaide will, among other items, work closely with Enduro's management team to assist with corporate development and investor relations actions, coordinate non-deal roadshows, virtual online campaigns, and conferences, and assist with investor introductions and communications. Under the terms of the Consulting Agreement, Adelaide will receive \$8,000 per month for an initial period of 6 months (subject to extension by mutual agreement) commencing on the date applicable filings are made to the TSXV.

The Company has also granted Adelaide a stock option to purchase up to 150,000 common shares in the capital of the Company (the "Common Shares") pursuant to the Company's Stock Option Plan at an exercise price of \$0.23 per share, vesting quarterly over a 12-month period. All vested options shall be eligible for exercise for a period ending on the earlier of (i) two years from the date of the grant, and (ii) 90 days following termination of the Consulting Agreement. To the knowledge of the Company, Adelaide does not have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest.

Expanded Newmont Lake Project via Staking

Enduro has strategically acquired, by staking, an additional 1,448 hectares (increasing its land holdings by approximately 2.5%). These mineral claims are in between the Galore Creek deposit and Enduro's Burgundy/72 Zones. According to the Company's data analysis, the claim package has never been explored in history, and was covered in ice until recent years. This brings Enduro's total project size to 65,248 hectares (or approx. 653km²).

Change of Auditor

The Company also announces that the board of directors of the Company has appointed Manning Elliott LLP (the "Successor Auditor") as the Company's new auditor, replacing Davidson & Company LLP (the "Former Auditor"). At the request of the Company, the Former Auditor resigned as the auditor of the Company effective April 6, 2021, and the board of directors of the Company appointed the Successor Auditor as the Company's auditor effective April 6, 2021, until the next Annual General Meeting of the Company.

In accordance with National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102"), the notice of change of auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the board of directors of the Company and filed on SEDAR. There were no "reportable events" as such term is defined in NI 51-102 between the Company and the Former Auditor.

Issuance of Stock Options

The Company also announces the grant of an additional incentive stock option to purchase up to 538,000 Common Shares at an exercise price of \$0.38 per share to a consultant of the Company, such option to be

granted in accordance with applicable laws and the policies of the Exchange.

About Enduro Metals

Enduro Metals is an exploration company focused on its flagship Newmont Lake Project; a total 653km² 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 436km² 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 202km² 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 the 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 and interested parties updated, we have launched new initiatives. If you have any questions online (Twitter, Facebook, LinkedIn, or Instagram) feel free to send direct messages or a post with the hashtag #askENDR.

To book a one-on-one Zoom.us video call schedule directly 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". 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.

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 COVID-19 pandemic; 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.

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.

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