Cyon Exploration Ltd. Announces Acquisition of 1296067 B.C. Ltd.

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Vancouver, June 8, 2021 - Cyon Exploration Ltd. (previously True Grit Resources Ltd.) (the "Company") (TSXV:CYON) (OTC:CYNXF) announces, further to its news release dated May 17, 2021, that it acquired (the "Acquisition") all the issued and outstanding common shares of 1296067 B.C. Ltd. ("1296") from the shareholders of the 1296 (the "Shareholders") pursuant to the share exchange agreement dated May 17, 2021 (the "Share Exchange Agreement").

1296 is the owner of certain mineral claims and interests in leases known as the Black Rock Canyon property that were previously owned by Metals Explorations Inc. (the "Property"). As disclosed in the Company's news release dated March 13, 2020, the Property is located in the Bullion mining district approximately 55 mile southwest of Elko, Nevada. The Property comprises about 3,894 acres, 31 lode claims totaling 620 acres, and 440 acres of fee minerals lease. Please also see the National Instrument 43-101 technical report in respect of the Property available under the Company's SEDAR profile at www.sedar.com.

Pursuant to the terms of the Share Exchange Agreement, as consideration for the sale and transfer of the all the common shares of 1296 to the Company, the Company issued to the Shareholders an aggregate of 12,000,000 common shares of the Company.

Upon closing of the Acquisition, the Mineral Option Agreement dated March 13, 2020, as amended, shall be terminated and no further shares will be issued under the Mineral Option Agreement. The Mineral Option Agreement previously granted the Company an option to acquire the Property upon fulfilling certain share issuances and expenditures.

None of the securities issued in connection with the Acquisition will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

Cyon Exploration Ltd.

Per: "Brian Thurston"

Brian Thurston

CEO

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Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are 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 the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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