Callinex Intersects 4.87m of 14.94% Copper in 90m Step-out from the Rainbow Deposit in the Flin Flon Mining District, MB

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Highlights:

- PBM-129-W1 intersected 4.87m of 14.94% copper including 2.76m of 21% copper and 3m of 2.26% copper;
- PBM-129 intersected 5.50m of 8.45% copper including 2.50m of 15.88% copper and 3.35m of 3.02% copper, 0.4 8.79 g/t silver and 1.01% zinc; and
- PBM-128 intersected 5.20m of 3.88% CuEq consisting of 2.71% copper, 0.63 g/t gold, 12.41 g/t silver and 1.63%

VANCOUVER, June 8, 2021 - Callinex Mines Inc. (the "Company" or "Callinex") (TSXV: CNX) (OTC: CLLXF) is please announce additional drill results from the ongoing 30,000m drilling campaign to expand the high-grade copper, gold, sil Rainbow Deposit (the "Rainbow"). The Rainbow is located at the 100% owned Pine Bay Project within a mineral lease, 250m from a high-voltage hydroelectric power-line and 550m from a historic shaft with direct road access to processing Flin Flon, MB (District Overview Map).

PBM-129-W1 intersected the Orange Zone and returned 4.87m of 15.20% copper equivalent ("CuEq") consisting of 14 ("Cu"), 0.23 g/t gold ("Au"), 5.61 g/t silver ("Ag"), 0.15% zinc ("Zn") including a higher grade interval of 2.76m that returr CuEq comprised of 21.00% Cu, 0.32 g/t Au, 7.83 g/t Ag and 0.20% Zn. The Orange Zone was preceded by an intersec Yellow Zone which returned 3.00m of 2.26% Cu. PBM-129-W1 is located 90m along strike to the south of PBM-113 and vertically above PBM-129 (Rainbow Deposit Long Section).

Max Porterfield, President and CEO, stated, "We are thrilled with these exceptionally high-grade copper intersections. A continue to expand the footprint of the Rainbow, we have gained a stronger understanding of the potential size and con deposit. Two drill rigs will continue to operate through the summer months as we focus on the vertical and lateral expan Rainbow." Mr. Porterfield continued, "To put our exploration results in context, the global average copper grades for cop is just over 0.50% and to be in the top ten highest grade copper mines in the world a deposit needs to average 4% cop The mineralization intersected in the Rainbow to date are indicative of the high-grade deposits that the Flin Flon Distric for hosting."

PBM-129 intersected the Orange Zone with 8.62% CuEq over 5.50m (8.45% Cu, 0.13 g/t Au, 2.67 g/t Ag and 0.16% Zr 2.50m of 15.88% Cu, 0.21 g/t Au, 4.51 g/t Ag and 0.15% Zn (Rainbow Deposit Cross Section). The Yellow Zone returne 3.78% CuEq (3.02% Cu, 0.44 g/t Au, 8.79 g/t Ag and 1.01% Zn). Drill hole PBM-129 is a 105m step-out to the south PE 55m vertically above and to the north of PBM-111. PBM-113 intersected the Orange Zone with 5.00m of 8.35% CuEq (0.20 g/t Au, 10.55 g/t Ag and 0.13% Zn) including 3.00m of 12.13% Cu, 0.27 g/t Au, 15.62 g/t Ag and 0.18% Zn; and 4. 2.31% CuEq (2.21% Cu, 0.09 g/t Au, 2.28 g/t Ag and 0.04% Zn) preceded by the Yellow Zone with 9.06m of 3.72% Cu Cu, 0.70 g/t Au, 7.00 g/t Ag and 2.10% Zn).

Drill hole PBM-128 intersected the Orange Zone with 5.20m of 3.88% CuEq consisting of 2.71% Cu, 0.63 g/t Au, 12.41 1.63% Zn. The hole is located 400m below surface and a 62m step-out to the south of PBM-121, the most recent high- intersection announced at the Rainbow.

PBM-122 intersected 7.50m of 1.80% CuEq consisting of 0.27% Cu, 0.36 g/t Au, 8.76 g/t Ag and 3.15% Zn including 2. 3.79% CuEq. PBM-122 is a 100m step-out above PBM-121, the most recent high-grade intersection announced at the Deposit and defines the Rainbow deposit 300m below surface (See News Release Dated April 26, 2021).

There are currently two rigs operating to expand the Rainbow closer to surface and at depth. Since the Company resur in mid-February, 16 holes (including 1 wedge) have been announced for a total of 10,005 meters out of a fully funded 3 budgeted drill program. Callinex will continue to provide results on an ongoing basis for the duration of the 2021 drilling

Table 1: Pine Bay Drill Results

Drill Hole	From	To	Interval	True Width	Cu	Au	Ag	Zn	Sg	CuEq
	(m)	(m)	(m)	(m)	%	g/t	g/t	%		%
PBM-122	496.25	498.25	2.00	1.88	1.12	0.33	2.63	0.02	4.29	1.38
PBM-122	530.00	537.50	7.50	7.13	0.27	0.36	8.76	3.15	3.27	1.80
incl.	535.00	537.50	2.50	2.38	0.67	0.64	10.37	6.76	3.76	3.79
PBM-123	560.50	561.00	0.50	0.46	0.78	0.06	5.30	0.04	2.88	0.88
PBM-124	574.27	575.12	0.85	0.78	2.54	0.28	10.34	0.11	3.00	2.86
PBM-128	559.80	565.00	5.20	4.99	2.71	0.63	12.41	1.63	3.85	3.88
PBM-129	858.00	861.35	3.35	2.37	3.02	0.44	8.79	1.01	3.06	3.78
PBM-129	888.50	894.00	5.50	3.96	8.45	0.13	2.67	0.16	3.31	8.62
incl.	888.50	891.00	2.50	1.80	15.88	0.21	4.51	0.15	3.80	16.12
PBM-129-W1	848.00	851.00	3.00	2.28	2.26	0.06	2.57	0.03	3.09	2.34
PBM-129-W1	862.13	867.00	4.87	3.73	14.94	0.23	5.61	0.15	3.68	15.20
incl.	862.13	864.89	2.76	2.11	21.00	0.32	7.83	0.20	4.21	21.36

Notes:

1. PBM-120 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N:3300052m East and 6070726mNorth and 292.0m above sea level, and started at 91Az, -57 degree dip. PBM-122 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N: 331402m East and 6071286m North and 298.0m above sea level, and started at 298Az, -47 degree dip. PBM-123 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N: 331450m East and 6071362mNorth and 298.0m above sea level, and started at 298Az, -53 degree dip. PBM-124 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N: 331450m East and 6071362mNorth and 298.0m above sea level, and started at 283Az, -65 degree dip. PBM-125 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N: 331574m East and 607593mNorth and 292.0m above sea level, and started at 282Az, -83 degree dip. PBM-126 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N: 331378m East and 6071255mNorth and 295.0m above sea level, and started at 292Az, -83 degree dip. PBM-127 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N: 331378m East and 6071255mNorth and 295.0m above sea level, and started at 300Az, -83 degree dip.PBM-128 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N: 331378m East and 6071255mNorth and 295.0m above sea level, and started at 290Az, -87 degree dip.PBM-129 and PBM-129-W1 collar is located at the following Universal Transverse Mercator (UTM) coordinates using the North American Datum of 1983 (NAD83) within UTM Zone 14N: 331378m East and 6071255mNorth and 295.0m above sea level, and started at 290Az, -87degree dip.

2. The size of the drill core is NQ.

3. True Width calculations assumed the Rainbow Horizon to strike 032 degrees azimuth, with a 80 degree easterly dip.

4. All CuEq (copper equivalent) assay results in this news release use the following pricing: US$3.00 copper per pound ($6,720/tonne), US$1.15 zinc per pound, US$1,450/troy ounce gold ($46.62/gram), US$16.50/toy ounce silver ($0.53/gram), calculation CuEQ= Cu%+(Zn% x zinc price per pound / copper price per pound)+(Au g/t x Au price per gram / copper price per tonne) x100 + (Ag g/t x Ag price per gram / copper price per tonne) x 100. 100% metal recoveries used, ie no process recoveries or smelter payables were included in the calculation.

J.J. O'Donnell, P.Geo, a qualified person under National Instrument 43-101, has reviewed and approved the technical information in this news release.

5. PBM-120, an exploration hole collared 900m to the south of the Rainbow Deposit, returned no significant assays, PBM-125 was an exploration drill hole collared 350m to the north of the Rainbow Deposit that returned no significant assays. Drill holes PBM-126 and PBM-127 were each abandoned within 60m due to deviation and stuck rods.

Figure 1: Flin Flon Mining District Region Overview
Figure 2: Pine Bay Long Section Looking West with 2021 Drilling
Figure 3: Pine Bay Cross Section Looking North with 2021 Drilling

QA / QC Protocols

Individual samples were labeled, placed in plastic sample bags, and sealed. Groups of samples were then placed in security sealed bags and shipped directly to SGS lab in Vancouver, BC for analysis. Samples were weighed then crushed to 75% passing 2mm and pulverized to 85% passing 75 microns in order to produce a 250g pulverized split. 35 elements including copper, zinc, lead and silver assays were determined by Aqua Regia digestion with a combination of ICP-MS and ICP-AES finish, with over limits rerun using an ore grade analysis (two acid digest ICP-AES). Gold was analyzed by fire assay. Specific gravity (sg) measured for each sample using the pycnometer and water and air method. QA/QC included the insertion and continual monitoring of numerous standards, blanks, and duplicates

About Callinex Mines Inc.

Callinex Mines Inc. (TSXV: CNX) (OTC: CLLXF) is advancing its portfolio of base and precious metals rich deposits located in established Canadian mining jurisdictions. The portfolio is highlighted by the rapidly expanding Rainbow Discovery at its Pine Bay Project located near existing infrastructure in the Flin Flon Mining District. Additionally, Callinex has emerging near-surface silver discoveries at its Nash Creek Project located in the Bathurst Mining District of New Brunswick. A 2018 PEA on the Company's Bathurst projects outlined a mine plan that generates a strong economic return with a pre-tax IRR of 34.1% (25.2% post-tax) and NPV8% of $230 million ($128 million post-tax).

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Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete the proposed drill program and the timing and amount of expenditures. Except as required under applicable securities laws, Callinex does not assume the obligation to update any forward-looking statement.

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Contact
Callinex Mines Inc., Max Porterfield, President and Chief Executive Officer, Phone: (604) 605-0885, E-mail: info@callinex.ca