

Raindrop Ventures Announces Letter of Intent to Acquire 100% of Advanced-Stage Oxide Gold-Silver Exploration Project

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Vancouver, July 12, 2021 - [Raindrop Ventures Inc.](#) (CSE: RAYN) (FSE: RV0) ("Raindrop" or the "Company") announces the signing of a letter of intent ("LOI") to acquire the Jessup gold-silver exploration project (the "Project") in Churchill County, Nevada from JMX, LLC, an arms-length private company ("Owner"). A 2018 Resource Development Associates technical report, authored by Scott Wilson, SME-RM, CPG, includes a historic measured and indicated resource containing 331,800 ounces gold equivalent ("oz") at 0.606 grams per tonne ("gpt") at a 69:1 silver-gold ratio. The Company has paid US\$50,000 to the Owner for a 45-day exclusive due diligence period.

Highlights

- 2018 Resource Development Associates pit-constrained, heap leach model measured and indicated resource of 17,041,500 tonnes containing 275,000 oz gold ("Au") at 0.501 gpt and 3,934,000 oz silver ("Ag") at 7.2 gpt. The inferred resource is 1,709,100 tonnes with 25,000 oz Au at 0.455 gpt and 195,000 oz Ag at 3.5 gpt;
- 349 historic drill holes that include numerous high-grade intercepts exceeding 5 gpt Au;
- 91% of the resource is oxide with leach test recoveries between 75% to 89% for Au and 14% to 40% for Ag;
- the resource currently comprises four mineral occurrence areas that remain open in multiple directions and geophysical studies show several target areas for new discoveries;
- 163 BLM claims with low or no royalty burden.

2021 Exploration Activities and Plans

- strategic four-hole core drilling program completed in June 2021 with assay data pending;
- database compilation, structural analysis, and geologic modelling;
- permitting for new drill locations;
- confirmation drilling;
- IP survey;
- land acquisition

Raindrop Venture Inc.'s Chief Executive Officer Alexander Kunz stated, "Jessup is an advanced stage project located near Reno, Nevada with a historic gold-silver resource and excellent exploration potential. The Project is located within a four-square mile, oxidized, and hydrothermally altered area that includes many old mines, prospects, intersecting radial and ring fractures, strong geophysical targets, and an important number of high-grade gold drill intercepts. We believe this area can host a one-to-two-million-ounce gold-silver target."

The LOI provides Raindrop an option to acquire the Project over a three-year period with US\$7.5 million in Project expenditures, US\$2.5 million in cash payments, and issuance of 19.99% of the issued and outstanding shares of Raindrop. Closing of the transaction contemplated by the LOI is subject to completion of ongoing due diligence, verification of title, negotiation and execution of definitive documentation, completion of financing on terms acceptable to Raindrop, and the receipt of any required shareholder and regulatory approvals. The transaction cannot be completed and an interest in the Project cannot be acquired until these conditions are satisfied.

Jessup Gold-Silver Project

The Jessup area hosts a volcanic caldera complex with low sulfidation, epithermal gold-silver deposits within widespread silicification controlled by faulting along the caldera margins. A blanket of pervasive oxidation

exists throughout the Project area. Zones of deep structural oxidation have been interpreted throughout the Project as well. The updated oxide model has increased the confidence in the 2018 resource estimate as compared to previous historic mineral estimates for the Project.

The Owner recently completed a four-core hole drilling program designed to increase geologic information in certain areas. The Project has had several historic campaigns of exploration and drilling starting in the 1980s and in 2018 a pit-constrained, heap leach modeled measured and indicated and inferred gold resource was estimated. The Project consists of 163 BLM claims, options on private ground including water rights and right of way for power, historical drill core and reverse circulation chips, historical and current drilling and assay data, geophysical studies, right of ways, federal and state permits, and other relevant data. About half of the 163 claims have no royalty burden while the rest carry a 1.6% increasing to 2.6% NSR.

Figure 1: Resource Areas, Targets and Historic Drill Holes

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7160/89933_4b08cfc1e49ecb6d_001full.jpg

The Company is not treating the Project resource estimates as current and has not completed sufficient work to classify these historical estimates as current mineral resources. While the Company is not treating these historical estimates as current, it does believe them to be indicative and the information may be of assistance to readers.

Glen Peter Parsley, P. Geo. is a qualified person for the purposes of National Instrument 43-101 and has reviewed and approved the technical content in this news release.

About Raindrop Ventures Inc.

Raindrop is led by a noted leader in mining and mineral exploration and was founded with the express purpose of acquiring and exploring mineral properties in the current resource commodity cycle. Raindrop is exploring its grassroots Clover Mountain gold property in Idaho and recently acquired six early-stage gold exploration projects in Nevada from Liberty Gold. The Company has a Boise, Idaho-based technical team that is well positioned to conduct exploration in Idaho and Nevada.

Raindrop has a well-planned capital structure with 40,542,938 shares issued and outstanding and a significant team and insider ownership. For more information, please visit www.raindropventures.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

Alexander Kunz
President and Chief Executive Officer

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