

Saville Resources Inc. Completes its First Drill Holes at the Miranna Prospect on its Niobium Claim Group Property, Quebec

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VANCOUVER, July 29, 2021 - [Saville Resources Inc.](#) (TSXV:SRE)(FRA:S0J) (the "Company" or "Saville") is pleased to announce that it has completed four (4) drill holes at the Miranna Prospect as part of its 2021 diamond drill program at its Niobium Claim Group Property (the "Property"), located in northern Quebec. The program is being managed by Dahrouge Geological Consulting Ltd. of Edmonton, AB, with drilling operations being carried out by Logan Drilling Ltd. of Stewiacke, NS.

The Company moved to the Miranna Prospect for its maiden drill testing after completing three (3) drill holes totalling approximately 681 m at the Mallard Prospect, located approximately 1 km to the southeast (see news release dated July 22nd, 2021). At Miranna, four (4) drill holes totalling approximately 668 m have now been completed, ranging in depth from 140 m to 236 m. The first two holes tested the eastern margin of the magnetic high that defines the target, with the next two holes targeting the central and northern margins of the target, respectively. The Company is pleased to report that coarse-grained (up to 0.5 cm) pyrochlore mineralization has been observed in each Miranna drill hole, primarily hosted within a magnetite-calcite Carbonatite rock unit. This rock unit correlates with one of several distinct mineralized boulder trains that have been traced to the magnetic anomaly being drill tested.

Mike Hodge, President and CEO of the Company commented: "It is major milestone for the Company to have collared our first drill holes at Miranna. Our technical team has developed this target over several field seasons and is very excited to have been able execute this scoping series of drill holes. The information gathered will allow us to refine and focus an aggressive follow-up phase of drilling over the magnetic anomaly being targeted."

Miranna is characterized by a strongly mineralized (niobium-tantalum-phosphate), glacially dispersed boulder train with an apex that correlates with a distinct magnetic high anomaly, which is interpreted to be the source. Sample assays of the mineralized boulders from the train include 5.93% Nb₂O₅, 310 ppm Ta₂O₅, and 11.5% P₂O₅; and 4.30% Nb₂O₅, 240 ppm Ta₂O₅, and 13.4% P₂O₅; as well as multiple additional samples grading >1% Nb₂O₅. The drill holes at Miranna are targeting the interpreted bedrock source of this mineralized boulder train.

To date a total of approximately 1,348 m of NQ size coring over seven (7) drill holes have been completed in the program with the drill now mobilized to the Ashram Deposit located nearby for drilling as part of [Commerce Resources Corp.](#)'s field program. The Company was able to exceed its target meterage (1,000 m) for the program due excellent coring rates and program management. The drill core is currently being logged in detail ahead of sampling and shipment to the lab for assay with results to be released as received.

The Company notes that it will carry-out its field programs while adhering to all federal, provincial, and regional restrictions in place due to the COVID-19 pandemic. The Company has successfully navigated the process to enter Nunavik and obtained authorization to complete its planned field activities. Mineral exploration has been recognized as an essential service in Canada and the Province of Quebec.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geo., Dahrouge Geological Consulting Ltd., a Permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

About Saville Resources Inc.

The Company's principal asset is the Niobium Claim Group Property, situated within the central Labrador Trough, Quebec, and currently under Earn-In Agreement from [Commerce Resources Corp.](#) for up to a 75%

interest. The Property consists of 26 contiguous mineral claims, encompassing an area of approximately 1,223 hectares, and is considered prospective for niobium, tantalum, phosphate, and fluorspar. The Property includes the Miranna Target, where prior boulder sampling in the area has returned 5.9% Nb₂O₅ and 1,220 ppm Ta₂O₅, as well as the Mallard Prospect where drilling has returned wide intercepts of mineralization, including 1.36% Nb₂O₅ over 4.5 m, within a larger interval of 0.80% Nb₂O₅ over 31.5 m (EC19-174A).

On Behalf of the Board of Directors

[Saville Resources Inc.](#)

"Mike Hodge"

Mike Hodge
President
Tel: 604.681.1568

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Forward-Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include that a broad and extensive fluorspar mineralized trend is interpreted to continue to surface; the Company will utilize the dataset to produce a 3D model of the trend and prioritize targets where high-grade fluorspar-bearing carbonatite may overlap with high-grade niobium-bearing carbonatite; and that there is potential for high-grade and wider widths where conditions are favourable. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include changing costs for mining and processing; increased capital costs; the potential inability of the Company to finance its plans; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; the availability of labour, equipment and markets for the products produced; and despite the current expected viability of the project, conditions changing such that the minerals on our property cannot be economically mined, or that the required permits to build and operate the envisaged mine cannot be obtained. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

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