

1111 Exploration Corp. Announces Field Program at Pinnacle Copper and Gold Project, BC

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Vancouver, August 25, 2021 - [1111 Exploration Corp.](#) (CSE: ELVN) ("Eleven" or the "Company") announces that it is initiating a field program on its Pinnacle copper and gold project in central British Columbia. The project covers 14,040 hectares and is located 50 km to the west of Centerra Gold's Mt. Milligan Copper-Gold Mine and 20 km to the southeast of NorthWest Copper's Kwanika Copper-Gold Deposit in a proven copper-gold porphyry district.

The Pinnacle property was first explored in the early 1970's following the identification of anomalous stream sediment samples from reconnaissance prospecting in the central portion of the property at the Aplite Creek zone. Initial geochemical surveys, limited diamond drilling and geophysical surveys were completed and confirmed the presence of copper and gold mineralization at Aplite Creek. From 1983 through 1993, BP Resources Canada completed additional geochemical, geophysical and diamond drilling programs culminating in six diamond drill holes at Aplite Creek. Highlights of the historical work at Aplite Ridge include a diamond drillhole that reported 6m @ 6.4 gpt Au. Since 2014, the expanded property has seen extensive exploration including diamond and percussion drilling, induced polarization ("IP") surveys and airborne magnetic/EM surveys that have identified several broad areas that exhibit widespread porphyry-style alteration in areas of extensive cover. At the Elbow Zone, five of the six diamond drill holes returned anomalous gold, highlighted by 94 metres grading 0.34 g/t gold in DD15ELB001. At the Sooner Zone, diamond drilling in 2015 encountered broad intervals of anomalous low-level copper associated with sericite-biotite alteration.

Work planned will include a hi-resolution drone supported magnetic survey and soil sampling over the Aplite Ridge target and re-logging and sampling of historical core from the Elbow and Sooner zones. An important part of the resampling will be the collection of select core chips for clay mineral analysis to aid in alteration studies and vectoring. Follow-up targeting and initial drill testing of identified targets is anticipated in 2022.

Eleven is earning a 70% interest in the Pinnacle Project from Pacific Empire Minerals Corp. ("PEMC"). Under the terms of the Agreement, Eleven can earn a 70% interest by completing \$5,700,000 in exploration expenditures on the Project, paying PEMC an aggregate of \$375,000 in cash payments and issuing 3,500,000 common shares to PEMC by the fourth anniversary of the agreement. Following the exercise of the Option, PEMC will retain a 30% free-carried interest in the Project up until the date that Eleven publishes a NI 43-101 compliant Pre-Feasibility Study ("PFS") on the Project. Following completion of the PFS, PEMC and Eleven will form a joint venture with Eleven holding a 70% initial interest and PEMC holding a 30% initial interest. If the total cumulative common shares granted to PEMC is less than 5% of the total issued and outstanding common shares of Eleven as of the date of the PFS, Eleven will issue to PEMC such number of common shares which will bring PEMC's ownership level to 5% of the total issued and outstanding common shares of Eleven.

QA/QC

Historical work at Aplite Ridge was compiled from public domain reports submitted to the provincial government (Assessment Reports) and predates NI 43-101 standards. The Company is treating this data as historic in nature but considers it as an effective guide to exploration potential. Subsequent work by Pacific Empire and their previous partners was to 43-101 standards and full QAQC disclosure was provided in the Pacific Empire company disclosure record as found on their website and as posted in press releases on SEDAR. Robert Cameron, P. Geo. is a qualified person within the context of National Instrument 43-101 and has read and takes responsibility for the technical aspects of this release.

About 1111 Exploration Corp.:

1111 Exploration Corp. is a Canadian mineral exploration company focused on creating shareholder value through Exploration, acquisition, and development of mineral projects.

On behalf of the Board of Directors

Scott Young
Director

For further information, please call:

[1111 Exploration Corp.](#)

Scott Young
604-377-5781
syoung@freeformcom.com

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