

Churchill Resamples 2.17% Ni over 7.7m including 8.0% Ni over 1.25m at Florence Lake, Starts Drilling at the Taylor Brook Ni-Cu-Co Project, NL

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TORONTO, Oct. 07, 2021 - [Churchill Resources Inc.](#) ("Churchill" or the "Company") (TSXV: CRI) is pleased to announce that re-sampling of historical core at the Florence Lake Project in Labrador has confirmed high grade nickel tenors which will help define methods for future exploration on the property. The 1992/93 core holes were stored in the NL Government Core Facility in Goose Bay, but had seen subsequent sampling of the original Falconbridge splits, so were not ideal for due-diligence sampling work. Several suitable samples from holes 92-01, 92-12 and 93-34, however, were selected by independent Qualified Person Dr. Derek Wilton. The 1996 Tapestry Ventures Inc. core was found stored intact in a rack on the property at the original camp site, and was recovered by a combined Churchill/Altius team in the field with Dr. Wilton independently taking all samples tabled below.

All drillholes sampled are from the Baikie Showing at Florence Lake, which has been shown to extend approximately 110m along strike and 90m depth from previous work. Highlights of Dr. Wilton's sampling are Falconbridge holes 96-01 and 96-02, where the Baikie zone massive sulphide was targeted, with assays running to 8.00% Ni over 1.25m within a broader interval of 7.7m grading 2.17% Nickel. Cobalt and PGE tenors are interesting, and Dr. Wilton's results represent the first Platinum, Palladium and Gold values reported from the 1996 drilling on the project.

Historical Drillhole #	From	To	Length	Wilton Samp #	Ni%	Cu%	Co%	Pt ppb	Pd ppb	Au ppb	Falc Samp
FLK-92-01	12.00	12.50	0.50	R15713	1.75	0.29	0.051	227	284	22	LB01852
	12.50	13.00	0.50	R15714	3.41	1.37	0.089	177	432	31	LB01853
FLK-92-12	83.00	84.50	1.50	combined							LB01997
	84.50	86.00	1.50	R015712	1.48	0.08	0.04	86	193	14	LB01998
	86.00	86.30	0.30	combined							LB01999
FLK-93-34	82.16	82.20	0.04	combined							LB03388
	82.20	83.33	1.13	R015711	0.56	0.09	0.02	14	58	13	LB03389
	83.33	83.75	0.42	combined							LB03390
FL-96-01	18.45	19.45	1.00	E588751	1.62	0.09	0.04	66	243	8	28452
	19.45	19.95	0.50	E588752	2.61	0.09	0.06	68	290	8	28453
	19.95	20.95	1.00	combined							28454
	20.95	21.95	1.00	E588754	2.08	0.10	0.05	79	238	7	28455
	21.95	23.10	1.15	E588755	1.95	0.09	0.04	89	227	5	28456
	23.10	23.60	0.50	E588756	2.35	0.12	0.05	89	284	5	28457
	28.40	29.10	0.70	E588757	2.13	0.10	0.06	25	220	5	28463
	32.50	33.50	1.00	E588758	1.84	0.09	0.04	180	282	4	28467
	33.50	34.20	0.70	E588759	3.12	0.13	0.07	73	438	8	28468
FL-96-02	37.65	37.90	0.25	combined							28489
	37.90	38.50	0.60	E588760	1.19	0.20	0.03	246	305	7	28490
	38.50	39.00	0.50	combined							28491
	46.30	47.50	1.20	E588761	1.43	0.08	0.04	77	212	2	28472
	47.50	48.00	0.50	E588762	2.00	0.10	0.05	89	285	3	28473
	48.00	49.00	1.00	E588763	0.63	0.02	0.02	54	98	2	28474
	49.00	50.00	1.00	E588764	0.99	0.03	0.02	97	146	6	28475
	50.00	51.00	1.00	E588765	0.80	0.02	0.02	59	100	6	28476

	51.00	52.00	1.00	E588766	1.00	0.04	0.03	65	160	6	28477
	52.00	52.75	0.75	E588767	0.71	0.04	0.03	34	106	1	28478
	52.75	54.00	1.25	E588768	8.00	0.12	0.17	33	952	10	28479
FL-96-07	58.92	59.92	1.00	E588770	0.15	0.00	0.01	5	5	1	28675
	59.92	60.40	0.48	E588771	2.53	0.10	0.05	316	383	2	28676
Grab Samples	Notes			Wilton Samp #	Ni%	Cu%	Co%	Pt ppb	Pd ppb	Au ppb	
Baikie Main Showing	Serpentinized ultramafic			R15707	2.95	0.12	0.08	85	421	7	
Boomerang Showing	Gossanous ultramafic			R15708	0.01	0.01	0	2	8	<2	
Seahorse Lake Showing	Silicified massive sulphide			R15709	0.01	0.01	0.01	<2	4	9	
Seahorse Lk 2	Silicified massive sulphide			R15710	0.01	0.01	0.02	<2	2	11	

Churchill is also pleased to report that field work has commenced at the Taylor Brook Project in western Newfoundland, with drilling and road-clearing equipment on the property. Drilling in the known high grade Layden Showing area is commencing today.

The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C. Wilton, P.Geo., FGC, who is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and independent of the Company. The Falconbridge drill core samples were half core samples split by the NL Department of Industry, Energy and Technology personnel at the Happy Valley-Goose Bay core storage facility. The samples were placed in labelled, sealed plastic bags. The Tapestry core samples were also half split core pieces that were likewise sealed in labelled plastic sample bags. The samples were transported to Thunder Bay, ON, and sent for assay. The grab samples were whole rock pieces, collected from mineralized outcrop. These samples were also sealed in labelled plastic sample bags. All sample bags were photographed and transported to Thunder Bay, ON. Standard OREAS 13b and blanks were inserted in the assay batch. The samples were analysed by ALS Geochemistry Ltd in Thunder Bay using PGM-MS25NS and ME-MS61L analytical protocols. Samples with over limit Ni contents were re-assayed using OG-46 Aqua-Regia overlimit method. Quality control results, including the laboratory's own control samples, were evaluated immediately.

About Churchill Resources Inc.

Churchill is managed by career mining industry professionals and currently holds four exploration projects, namely Taylor Brook in Newfoundland, Florence Lake in Labrador, Pelly Bay in Nunavut and White River in Ontario. All projects are at the evaluation stage, with known mineralized Ni-Cu-Co showings at Taylor Brook, Florence Lake and Pelly Bay, and diamondiferous kimberlitic intrusives at White River and Pelly Bay. The primary focus of Churchill is on the continued exploration and development of the Taylor Brook and Florence Lake Nickel Projects.

Further Information

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Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All

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These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the Company's properties; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described in the most recently filed management's discussion and analysis of the Company. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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