

Adamera and Hochschild Drilling Hits Shallow High-Grade Gold Zone on the Lamefoot South Property

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VANCOUVER, Nov. 09, 2021 - [Adamera Minerals Corp.](#) (TSX V: ADZ; OTC: DDNFF) announces the discovery of high-grade gold on the Lamefoot South property in Washington State. This past season as part of a larger drill program, one hole was drilled on this property, DDH PL-6 ("PL-6"). It intersected a shallow zone yielding 4.7 g/t gold over 2.7 metres, including 0.76 metres at 10.7 g/t gold (see table below).

The Lamefoot South gold property forms part of Adamera's Cooke Mountain venture with Hochschild Mining Corp (LON: HOC). The property is located approximately 1,300 metres south of the Lamefoot Mine reported to contain nearly one million ounces of gold at a grade of 8 to 10 g/t.

The high-grade gold interval in PL-6 occurs in limestone from 24.08 to 26.78 metres depth and coincides with a limestone-clastic contact. That position is interpreted to be the same contact as the Lamefoot Mine to the north. A second zone from 17.23 to 19.8 metres reports elevated gold, including a section from 17.8 to 18.5 metres that assayed 1.6 g/t gold (see table below).

	Hole	From (m)	To (m)	Interval	Au (g/t)
	PL-6	17.23	19.83	2.6	0.63
	<i>incl.</i>	<i>17.84</i>	<i>18.45</i>	<i>0.61</i>	<i>1.6</i>
	PL-6	24.08	26.78	2.7	4.7
	<i>incl.</i>	<i>24.08</i>	<i>24.84</i>	<i>0.76</i>	<i>10.7</i>

PL-6 was drilled to test a strong induced polarization (IP) anomaly coincident with soil geochemistry. It is apparent that the gold intersection is coincident with a more subtle IP anomaly situated immediately west of the stronger IP anomaly targeted by the drill hole. This more subtle anomaly extends south along a limestone-clastic contact for approximately 700 metres. It is in part coincident with VLF-EM, soil geochemistry and ground magnetic anomalies (see attached map). At the Lamefoot Gold Mine the limestone-clastic contact is considered an important mineralizing control.

"This intercept is very meaningful given that it coincides with what is considered a key ore control at the nearby Lamefoot Mine. A single hole drilled into a target several hundred metres long requires significant follow up. This gold intercept confirms our targeting methodology and validates other untested targets on the property," says Mark Kolebaba, President and CEO of Adamera.

An elevated magnetic response is closely associated with the high-grade gold mineralization intersected in PL-6. This discrete magnetic anomaly extends to the north and south supporting additional drill targeting along strike. In addition, other similar magnetic features exist elsewhere along the contact in areas not yet tested. The inversion of the magnetic data suggests potential for a significant down dip extent.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f1150977-3a18-4f20-96c9-d40739286f92>

Plans for follow up drilling at PL-6 will be discussed with partner Hochschild Mining. Results from approximately 700 samples are pending.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8d23e73f-1dcd-4b8f-b96e-af2b304b05b6>

The earn-in agreement between Adamera and Hochschild was announced on January 22, 2020. Under the terms of the agreement, Hochschild can earn a 60% interest in the projects by spending US\$8 million (approximately CAN\$10.5 million) on the project over 5 years. Hochschild can opt to earn an additional 15% of the project by sole funding a feasibility study over an additional 3 years subject to various conditions outlined in the January 22 release.

Martin St. Pierre P. Geoph., a Qualified Person as defined by National Instrument 43-101, has reviewed the technical information contained in this news release.

About Adamera

[Adamera Minerals Corp.](#) is exploring for high-grade gold deposits near Republic Washington. This area has reportedly produced 8 million ounces of gold. Adamera's Buckhorn 2.0 Gold Property surrounds the Kinross' Buckhorn Gold Mine that was closed in 2017. The mine produced approximately 1.3 million ounces of gold at an average grade of about 12 g/t. Adamera is the dominant regional explorer in the area.

On behalf of the Board of Directors,
Mark Kolebaba
President & CEO

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