

St. Anthony Gold Corp. 2021 Wrap-Up Highlights Annual General Meeting Executed

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VANCOUVER, January 11, 2022 - [St. Anthony Gold Corp.](#) ("St. Anthony" or the "Company") (CSE:STAG)(Frankfurt:M1N)(OTC PINK:MTEHF) is pleased to share 2021 wrap-up highlights on both the Company properties in northern Ontario, one of Canada's most prolific mining jurisdictions.

"Exploration activities throughout 2021 were difficult due to Covid-19 restrictions, nonetheless the Company completed 50% of Phase 1 drilling at the St. Anthony Gold Property with exceptional VG showings in all drill holes as previously announced in our news releases. Magabra Resources, the operator and their team at the property did a tremendous job regardless of the onerous times. The Company and Magabra together will be moving forward on the Phase 2 next drill program in 2022 with a goal to increasing the 30% interest in the gold claims to 65%. The Company also earned a 50% interest in 2021 at the Panama Lake property from Benton Resources from our first exploration drill program. There was an immediate focus on the Company's adjacent claims at Panama Lake when Kenorland Minerals Ltd. optioned its project to Barrick Gold Corp. However; the December 8, 2021 offer by Kinross Gold Corporation to acquire 100% of [Great Bear Resources Ltd.](#) for \$1.8 billion has again brought major attention to Canada's prolific mining jurisdiction of Northwestern Ontario where both St. Anthony Gold Corp. claims call home. Finally, we closed out the year with our annual general meeting and all resolutions were approved and our board continues their objectives to build value for our shareholders. 2022 is looking to be our best year yet! " concluded Peter Wilson, CEO, St. Anthony Gold Corp.

St. Anthony Gold Claims New Data Compilation Further Enhances Mineral Potential

The Company and Magabra Resources has completed a compilation of historical production from Ontario Department of Mines annual publications that indicates significant resources (non 43-101 compliant) were outlined but never mined between 1905 and 1941 on its St. Anthony Gold Mine property. In addition, a recent publication by the Metal Earth Project, under the Mineral Exploration Research Centre of Laurentian University, provided some structural insights into to the NE trending mineralization associated with the St. Anthony Mine.

"This new data continues to confirm our base case for the St. Anthony Gold Mine property - that there exists a significant ore body that has remained undiscovered and undeveloped. I believe that the enhanced results our geological team are developing will make St. Anthony one of the marquee projects in Ontario. We are ready to complete the 5000m Phase 1 drill program and looking forward to immediately move to the next 10,000m with the financial backing of St. Anthony Gold Corp. and Peter," stated Perry Heatherington, CEO, Magabra Resources.

A review of the historical Ontario Department of Mines is currently under further review. Based upon these reports, it appears some "historical resource" was blocked out (1905-1941) but never mined. For example, the 1940 ODM Annual Report indicates 70,000 tons of ore was defined and mined in 1941. Another 140,000 tons of probable ore was defined but not processed (shutdown in Jan. 1942).

Previous operator Aubet Resources had access to St. Anthony's mine plans and section, and concluded, "If conditions encountered above the 750ft level persist to depth, and there is no technical data available to support or negate this premise, it is possible that about 250,000 tons of ore grading in the 0.20+ oz. Au/ton range will exist in the mine to the 1000ft Level. There is, in addition, no apparent reason that the ore system should not extend below a depth of 1000 feet."

The new geological publication, Number MERC-ME-2021-62, released in July 2021, highlighted the importance of late structural events because they may provide insights on regional exploration targets for precious metals in shear zones. These may have significant importance to the NE trending mineralization

associated with the Couture Zone corridor and the parallel Lucky Bones corridor, which their lithological and structural implications.

Panama Lake Property 50% Earned Interest Update

The Company executed an option agreement with Benton Resources Inc. in 2019 in which the Company had the option to earn up to a 100% interest in Benton's Panama Lake gold project located in the Red Lake Mining district, Ontario in the vicinity of the recent and significant Dixie gold discovery of [Great Bear Resources Ltd.](#) St. Anthony may earn a 100% interest in the property in a three-stage process by fulfilling various cash (or shares) payments and work commitment obligations. The Company earned its initial 50% interest and has made the required \$100,000 payment (cash or shares) by issuing to Benton 808,375 St. Anthony common shares to vest at the 50% interest level. The exploration on the property in the fall of 2019 and summer of 2020 qualified the Company for the work commitment and obligations to Benton in the signed option agreement. The Company has the option to own the balance of the property or 100% ownership of the entire Panama Lake property subject to a 2% royalty under standard industry terms.

Allen J. Raoul obtained his B.Sc. in Geology from Mount Allison University, Sackville, New Brunswick, and is a Registered Professional Geologist in Ontario and a Qualified Person under NI 43-101. He has reviewed and approved the technical contents of this news release

About St. Anthony Gold Corp.

[St. Anthony Gold Corp.](#), a Canadian-based mineral exploration corporation, is focused on identifying and advancing high-value mineral properties.

FOR ADDITIONAL INFORMATION SEE THE COMPANY'S WEBSITE AT

<https://stanthonygoldcorp.com> Email to info@stanthonygoldcorp.com

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