

Continued Drilling Planned for Playfair's RKV Copper Project, Norway

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Vancouver, January 25, 2022 - Playfair's (TSXV: PLY) (FSE: P1J1) (OTC Pink: PLYFF) extensive drill program on its large (201 square kilometers) 100% owned RKV Copper Project in South Central Norway to test targets identified by using a combination of Artificial Intelligence (CARDS) and Mobile Metal Ion (MMI) geochemistry was partially completed in late 2021. In an abbreviated program, shortened by Covid-19 and logistical issues, a total of 539.7 metres was drilled in 11 holes.

In 2022 a total of 26 holes are planned for a total of 1,300 metres. Drilling will be completed at Storboren and the Røstvangen, Kletten and Sæterfjellet high MMI copper targets also will be drilled. The order of drilling will be dictated by logistics. The Municipality of Tynset has given Playfair permission to access the drill areas by helicopter. The logistics and schedule of drilling in several of the target areas will be eased by use of a helicopter.

Figure 1

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7302/111475_058a54c6847eb84e_002full.jpg

Figure 2

To view an enhanced version of Figure 2, please visit:

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All seven drill targets, as noted in the maps, show compelling coherent MMI Cu anomalies with multiple MMI Cu values greater than 6,000 ppb. The highest value recorded was 53,300 ppb MMI Cu. A short MMI Report by SGS states that values greater than 6,000 ppb MMI Cu "are likely to be associated with weathering copper sulphides".

In keeping with Playfair's intent to minimize the impact of its exploration on the natural environment Playfair is using a lightweight drilling machine which can be disassembled and hand-carried to the drill sites. Although lightweight the drill is capable of drilling to 150m depth using BQ sized rods (36.5 mm or 1.437 inches core diameter) and to 100m depth using NQ sized rods (47.8mm or 1.872 inches core diameter).

2021 Drill Results

Four holes were drilled at Rødalen and all were collared on a steep slope. A previously unknown amphibolite with sulphide mineralization was discovered though the unit showed no significant copper or cobalt values.

Results from the partially completed drill program at the Storboren High Copper MMI anomaly indicate the bedrock source of the copper is located upslope from the seven holes drilled in 2021. The immediate source of the part of the anomaly tested by drilling is interpreted as downslope migration of copper in overburden due to a combination of soil creep, sulphide weathering and local acid drainage. The drilling was carried out late in the year and the onset of snowy winter conditions coupled with the very steep terrain required the remaining drilling to be postponed to Spring 2022.

Figure 3

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/7302/111475_058a54c6847eb84e_005full.jpg

Figure 4. Drillhole SBN-21-07

To view an enhanced version of Figure 4, please visit:

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The first 6 holes at Storboren were on the lower part of the slope and encountered mostly unmineralized rocks of sedimentary origin. The last hole drilled, SBN-21-07, location shown on the map and image, encountered intrusive mafic to ultramafic rocks mixed with inclusions of sedimentary rocks similar to those drilled downslope to the southeast. There were several intervals of sulphide mineralization showing anomalous copper, cobalt, and nickel. Of the 11 holes drilled in 2021 at Storboren and Rødalen SBN-21-07 contains the 10 highest copper values, the 10 highest cobalt values and 8 of the 10 highest nickel values. 102 samples of drill core were analyzed. Copper values range from 1.8 to 1355 ppm with a mean of 144 ppm, cobalt values ranged from 15.4 to 97 ppm with a mean of 38 ppm and nickel ranged from 32.9 to 377 ppm with a mean of 157 ppm.

Figure 5. Unvegetated Area

To view an enhanced version of Figure 5, please visit:

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Of particular interest is the occurrence of an area devoid of vegetation at the northern edge of the high copper MMI anomaly. The usual overgrown vegetation is intersected by a 10 - 15 m long 1 - 2 m wide exposure originating from a water outflow near the base of the upper, steeper slope.

Within this unvegetated area many angular to sub-rounded blocks (10 to 50 cm) are present, some of local origin, some non-local and some of undetermined origin. One block, visually unlike the rocks in nearby outcrops and drillholes, was sulphide-rich and assayed 1.265% copper, 3.24% zinc, 0.199 gpt gold and 16.45 gpt silver.

This polymetallic mineralized block supports the interpretation of the upslope location of the bedrock source of the MMI anomaly.

Playfair plans continued shallow drilling to trace the MMI copper anomaly upslope to its bedrock source.

Details of the project can be found on Playfair's website at www.playfairmining.com

Sample Analysis and QA/QC Program

Samples from the 2021 drilling were cut and sent for analysis. Preparation was at the Malå, Sweden ALS laboratory with analysis at the Loughrea, Ireland ALS laboratory.

ALS Minerals is internationally recognized as the global leader in providing geochemical sample preparation, analytical procedures, and data management solutions, with its European hub lab based in Loughrea, Co.

Galway.

Playfair Mining uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks, duplicates, and reference standards in each batch of samples sent for analysis. Drill core is photographed, logged, and cut in half with one half retained in a secured location for verification purposes and one half shipped for analysis. Sample preparation (crushing and pulverizing) is performed at ALS Geochemistry, an independent ISO 9001:2001 certified laboratory, in Malå, Sweden and pulps are sent to ALS Geochemistry in Loughrea, Ireland for analyses.

The entire sample is crushed to 70% passing -2 mm and a riffle split of 250 grams is taken and pulverized to better than 85% passing 75 microns (PUL-31). Samples are analyzed by multi-acid (4-acid) digestion/ICP-MS Package for 48 Elements (ME-MS-61). Additionally, samples are analyzed for Au, Pt and Pd using a standard fire assay from a 30-gram pulp (PGM-ICP23). Overlimit sample values for silver (>100 g/t), lead (>1%), zinc (>1%), and copper (>1%) are re-assayed using a four-acid digestion overlimit method with ICP-AES (ME-OG62). No QA/QC issues were noted with the results reported herein.

The technical contents of this release were approved by Greg Davison, PGeo, a qualified person as defined by National Instrument 43-101.

The road to a cleaner environment includes electric vehicles. Electric vehicles need copper, nickel, and cobalt. There is no green future without minerals.

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