Sego Resources Inc. Intersects 74.5 m of 0.79 g/t Gold and 80.5 m of 0.69 g/t Gold

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Including 17.9 m of 1.27 g/t and 0.11% Copper to Expand the Southern Gold Zone at Miner Mountain Project

Vancouver, Jan. 31, 2022 - Sego Resources Inc. (TSXV: SGZ) ("Sego" or "the Company") is delighted to announce results from seven additional diamond drill holes in the Southern Gold Zone of the Miner Mountain Porphyry Copper-Gold project near Princeton, BC. The Southern Gold Zone is an intrusion disseminated hosted gold zone discovered during the Company's 2020 field program (See NR July 7, 2020) and first drilled during April 2021 (See News Release May 27, 2021).

Table 1. Significant gold and copper results in diamond drill holes collared in the Southern Gold Zone

DDH	From (m)	To (m)	Length (m)	Au g/t	Cu %
21-52	3.00	77.52	74.52	0.79	<0.05
includes	30.50	52.10	21.60	1.74	<0.05
includes	40.74	44.70	3.96	3.16	<0.05
includes	40.74	41.70	0.96	5.55	<0.05
includes	70.40	77.50	7.10	1.95	<0.05
21-53	3.10	89.10	86.00	0.16	<0.05
21-54	3.47	57.54	54.07	0.37	<0.05
21-55	4.40	84.90	80.50	0.69	<0.05
includes	58.60	84.90	26.30	1.05	<0.05
includes	58.60	59.50	0.90	4.13	<0.05
includes	65.60	83.50	17.90	1.27	0.11
21-56	3.50	38.45	34.95	0.15	<0.05
and	48.80	59.20	10.40	0.16	<0.05
21-57	56.50	103.90	47.40	0.43	<0.05
Includes	56.50	64.30	7.80	1.05	<0.05
21-58	3.30	150.00	146.70	<0.01	<0.05

Figure 1. (map can be seen at www.segoresources.com with the full news release

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/1056/112208_ba37eb78c4fce906_002full.jpg

A third stage of the 2021 drill program at the Southern Gold Zone was completed from November 12 to 30, 2021. The time frame included a 3-day drill break caused by the heavy rains that flooded the village of Princeton and washed-out portions of Highway 3 that accesses the village for services. Seven drill holes (MM-21-52 to 58) totaled 925 m and except DDH55, all other holes were inclined 50 degree oriented to 160° azimuth.

Six out of seven drill holes (MM-21-52 to 58) in this drill stage carried significant Au values (Table, Figures 1 and 2). The drill results range from 0.79 g/t Au over 74.5 m to 0.15 g/t over 35 m on the east margin of the zone to contain maximum value of 5.5 g/t Au. The Southern Gold Zone was expanded to 280 m long and ~100 to 130 m wide. The zone pinches to the east where DDH 58 intersected unmineralized diorite, monzonite and sediments.

On the west slope of the Southern Gold mineralized zone, DDH 54 and DDH 55 parallel other sections and were inclined 50 degrees oriented 160˚ and 340° collared on the same drill pad. They intersected 0.37 g/t Au over 54 m and 0.69 g/t Au over 81 m, respectively. The zone is open downslope to the west towards a lower bench ~150 m west of DDH 54 and DDH 55. The slope has poor exposure and talus effectively masks the

potential of gold mineralization. Proposed holes A-C (Figure 2) would test the immediate extension of the Southern Gold Zone and, depending on results, additional holes will test the potential farther west to the bench.

3D modelling of the geology, alteration and mineralization will be compiled to help identify deeper potential targets, either extensions of the gold mineralized zone or porphyry Cu-Au mineralization. Both would require deeper drill holes. Cu soil or talus anomalies on the slope north of the proposed holes A-C indicates a potential porphyry Cu-Au target.

The Southern Gold Zone is primarily hosted by a fine-grained biotite diorite pervasively altered to variable amounts of calcite, chlorite, sericite, albite, K feldspar and other carbonates assemblages. They are based on petrographic microscope examination of 40 representative samples from holes DDH 46, 47, 49 and 50. Very fine-grained pyrite-hematite and relatively minor chalcopyrite occur as disseminated, in microfractures and lesser calcite-chlorite veinlets. Gold intervals >0.10 g/t are spatially associated with variable strengths of alteration assemblages and variable abundance of pyrite-hematite and chalcopyrite. Very fine-grained (>5 microns) gold are difficult to recognize in some samples and would require scanning electron microscopy to confirm. The preliminary metallurgical bench scale test reported late last year (News Release August 11, 2021) concluded "9.8% of the gold reports to gravity concentration and 59.3% recovered in 1 hour and 72.6 % after 3 hours using a cyanide leaching process. An impressive 95.8% of the gold was recovered from the composite sample with additional leaching time."

Figure 2. Simplified geology map with all 2021 drill results highlighted in the red mineralized zone (red) and proposed 2022 drill holes A-C in the target area (pink); map can be seen at www.segoresources.com with the full news release

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/1056/112208_ba37eb78c4fce906_003full.jpg

CEO, J. Paul Stevenson, comments, "In 2021 the discovery and continued expansion of the Southern Gold Zone mineralization and the understanding of the recovery of gold have both greatly improved the economic upside of the project. Proposed drill holes in 2022 on the west end of the zone will continue to expand the mineralized zone and lead to an initial resource calculation."

Quality Assurance / Quality Control

Drill core was shipped to MSALABS in Langley, BC for sample preparation and analysis. MSALABS is ISO/IEC 17025 and ISO 9001 certified. Samples were analyzed using an aqua regia digestion with an ICP finish.

Certified reference standards, duplicates and blanks samples were systematically inserted into the sample stream and analyzed as part of the Company's quality assurance/quality control protocol.

This news release was reviewed and approved by Ron Britten, Ph.D., P.Eng., a Qualified Person under NI 43-101.

About the Project:

Sego is 100% owner of the Miner Mountain project, an alkalic copper-gold porphyry exploration project near Princeton, British Columbia. The Miner Mountain Project combines alkalic porphyry copper-gold mineralization in the Cuba and other zones and the unusual gold mineralization in the Southern Gold Zone which may be distal to an alkalic copper-gold porphyry. The property is 2,056 hectares in size and is located 15 kilometres north of the Copper Mountain Mine operated by Copper Mountain Mining Corp. and Mitsubishi Copper. Sego has a Memorandum of Understanding with the Upper Similkameen Indian Band on whose Traditional Territory the Miner Mountain project is situated. Sego has received an Award of Excellence for its reclamation work at Miner Mountain.

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