

Huntsman Acquires Highly Prospective Ground in the PGE-Ni-Cu-Co-Au Rich Western Yilgarn and Windimurra Districts

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VANCOUVER, February 14, 2022 - [Huntsman Exploration Inc.](#) (TSXV:HMAN; OTC PINK:BBBMF) (the "Company" or "Huntsman") is pleased to announce that it has entered into an agreement with its wholly-owned Australian subsidiary, Bluebird Battery Metals Australia Pty Ltd. ("Bluebird"), and the major shareholders of PieCo Metals Pty Ltd ("Pieco"), whereby Bluebird has the exclusive option to acquire all of the issued and outstanding shares of PieCo from the shareholders of Pieco (collectively, the "Vendors"). If Bluebird exercises the option, it will result in Pieco becoming a subsidiary of Huntsman.

PieCo has a portfolio of projects (the "Projects") within the highly prospective Julimar province of Western Australia and proximal to Huntsman's Canegrass project. The Julimar province is a newly defined mineral district which is host to the recently announcement world class 10moz PGE-Ni-Cu-Co-Au (maiden resource) Gonnevillie discovery by Chalice Mining (ASX:CHN) in 2020.

Property Acquisition Highlights

- Huntsman to acquire 719km² tenement package covering four discrete areas located within the rapidly emerging Julimar complex comprising the Goomalling, Dowerin, Grass Valley and Mookine projects, each located within 35 to 120km of Chalice Mining's (ASX: CHN) major PGE-Nickel-Copper discovery.
- The four Project areas are located 210km northeast of Perth, within the geological province which has been demonstrated to host mafic and ultramafic rocks that contain significant PGE-Ni-Cu-Au mineralisation, including the Gonnevillie intrusion on the Julimar Project (Figure 1).
- Recent processing of gravity data at the Gommalling located directly east of Caravel Minerals porphyry copper project have defined coincident gravity and magnetic anomalies with multiple intrusive dykes appearing to extend from a much larger intrusive body.
- Dowerin project is underlain by a 20km by 4km belt of mafic/ultramafic units that are providing a pronounced regional gravity response. The Dowerin project lies directly north and along strike to Anglo American's province scale land acquisition.
- The Windimurra Portfolio covers a land area of 185km² proximal to Huntsman's Canegrass Project (Figure 2). The Canegrass Well Project contains a magnetic feature interpreted to be the paralleling sequence that is host to Ni-Cu-PGE sulphide mineralisation at Huntsman's Canegrass Project.

In relation to the Western Yilgarn Project acquisition, Huntsman CEO, Scott Patrizi, said: "Chalice's recent discovery of the PGE-Ni-Cu Gonnevillie project has highlighted the historically overlooked West Yilgarn province as being highly prospective for a new style of mineralisation. The Projects we are acquiring have demonstrated a number of key pathfinders which we believe demonstrate that we have a great chance to replicate the success of Chalice and other companies in the region. We will now look conclude land access agreements and commence the electromagnetic and soil geochemical surveys to generate targets for drill testing later in the year".

Figure 1. Western Yilgarn Project Portfolio with regional magnetic signatures

Figure 2. Windimurra Project Portfolio with regional magnetic signatures

Project Acquisition Terms

The Company has paid a non-refundable option fee of AUD \$30,000 to the Vendors for the option, which may be exercised until February 28, 2022. Subject to the completion of satisfactory due diligence by the Company, the Company will acquire, through Bluebird, all the issued and outstanding shares of Pieco from

the Vendors in consideration for the issuance of the following common shares of the Company to Vendors (or their nominees) (collectively, the "Consideration Shares"):

- 13,000,000 common shares on closing of the acquisition;
- 13,000,000 common shares on or before six months after closing; and
- 13,000,000 common shares on or before the first anniversary of closing.

The agreement provides that the second or third share issuances will be deferred in the event that the issuance would result in any of the Vendors (or their nominees) becoming "insiders" pursuant to Canadian securities laws to such later time or times that the issuance will not result in the creation of an "insider".

The Vendors will retain a 1.5% net smelter returns royalty on the Projects. The transaction is subject to the acceptance of the TSX Venture Exchange.

Qualified Person

The technical content of this news release has been reviewed and approved by Nathan Tribble, P.Geo., a director of the Company and a Qualified Person pursuant to National Instrument 43-101. The qualified person has not yet visited the Projects or the Canegrass Project and therefore has not yet verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure.

About Huntsman Exploration Inc.

Huntsman is a mineral exploration company focused on the exploration and development of the Canegrass Nickel Sulphide project in Western Australia under the Company's Huntsman Nickel division, and the exploration and development of the Company's gold projects under the Huntsman Gold division, specifically the Baxter Spring historical gold discovery in Nevada and the Flint property in Idaho.

On Behalf of the Board of [Huntsman Exploration Inc.](#)

Scott Patrizi
President and Chief Executive Officer

For more information, please contact 1-855-584-0160 or info@huntsmanx.com

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements: Statements contained in this news release that are not historical facts are forward-looking statements, which are subject to a number of known and unknown risks, uncertainty and other factors that may cause the actual results to differ materially from those anticipated in our forward-looking statements, such as the Company's decision to not close the acquisition for any reason, including as a result of adverse due diligence results. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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