

Major Precious Metals Corp. Drilling Results Advance Skaergaard Project

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VANCOUVER, April 22, 2022 - [Major Precious Metals Corp.](#) ("Major Precious Metals" or the "Company") (NEO:SIZE | OTC:SIZYF | FRANKFURT:3EZ) is pleased to provide an update on its 2021 diamond drilling program at its Skaergaard Project ("Skaergaard") in eastern Greenland.

The 2021 program at Skaergaard was designed to support and confirm the Mineral Resource Estimate ("MRE") contained in the NI 43-101 compliant technical report titled "Technical Report on the Skaergaard Project Southeastern Greenland," prepared by SLR Consulting (Canada) Ltd., effective April 15, 2021 and filed by the Company on SEDAR on May 25, 2021 ("the Report") which outlined Indicated Resources of 5.5 million Palladium Equivalent Ounces ("PdEq ounces") and a further 14.4 million PdEq ounces in the Inferred Resource Category.

Highlights

- Assay results are announced for 11 holes out of 32 holes completed in three areas at Skaergaard in 2021, confirming Pd, Pt and Au results of historical drilling in these areas.
- Results confirm grades and mineralised lengths for Palladium (Pd), Platinum (Pt) and Gold (Au) in the four main mineralised horizons (H0, H3L1, H3 and H5) which comprise the MRE as outlined in the Report (Table 1).
- Precious metal mineralisation is also confirmed in 5 holes drilled in previously untested areas beneath the glacier (Table 1 and Figures 1 and 2).
- In addition, results from two holes drilled on the plateau area, located within the northern portion of the licence, showed mineralisation which may support the potential for open pit mining in the local area. Results from 2 more drill holes in this area are pending.

Welcoming the results, Major's Precious Metal Chairman and CEO, Tony Williams commented: "These first results from 11 holes within the sparsely drilled priority areas affirm our earlier hopes to not only confirm and upgrade the existing MRE, but also may expand the MRE which already marks Skaergaard as a precious metals project of global significance. We hope to have all remaining assay results completed by mid-May 2022, and will continue with the economic evaluation of Skaergaard with our independent consultants SLR Consulting Ltd ("SLR"), updating the MRE and moving on to a Preliminary Economic Analysis ("PEA") over the coming months."

Skaergaard Drilling Program Technical Overview.

A 32 - hole diamond drilling channel sampling program spanning 8,435 metres was completed in October 2021. A total of 11,600 core and channels samples were collected for Pd-Pt-Au testing, as well as assayed for Fe, Ti, V, Ga and other secondary elements which may provide potential credits pending further study. Drilling has prioritized the northern part of the Skaergaard intrusion beneath the Forbindelses Glacier (the "Glacier"), and two off-glacier areas to the north to determine the open-pit potential (Figure 1). Historically, these priority areas were not drilled at Skaergaard due to logistical challenges.

Drilling Results

Mineralised intercept results (Table 1) from the first 11 holes (out of 32) successfully completed within these priority areas confirm the potential to upgrade confidence and significantly expand the existing MRE for Skaergaard (refer to April 23, 2021 news release and News Release May 25, 2021).

Assay results for the first 11 holes (Table 1) confirmed Pd, Pt and Au grades and mineralised widths are comparable to historical drilling in the four main mineralised horizons that define the existing MRE as

detailed in the Report. The assay analysis was performed at Omac Laboratories Limited, Loughrea, County Galway H62 PN80, Ireland. Omac is part of ALS Global, which provides laboratory testing, inspection certification and verification solutions as an international accredited laboratory under ISO/IEC 17025 standards. The analytical protocol used is the Pt, Pd, Au 50g FA ICP-AES and the Four Acid ICP-AES multi-element package (48 elements). Base metals over limits have been finalized with Ore Grade Elements Four Acid ICP-AES.

Available results from five holes completed as part of a NW-SE trending drill fence on the Forbindelses Glacier (Figure 2, Section A-A'), with drill holes spaced approximately 300 metres apart, are showing continuity of Pd, Pt and Au grades and thicknesses (Table 1). Results of testing the mineralisation beneath the glacier are projected to allow the Company to not only upgrade the resource classification in this large area, but also to expand the MRE from the existing geological model further to the north.

Hole MPD0012, one of four holes completed on a plateau in the area NE of the Forbindelses glacier (Figures 1 and 3, Section B-B'), returned near surface Pd-Pt-Au mineralisation from a vertical depth of 35 metres along with some Ti and Cu mineralisation from surface. MPD015, a second hole drilled in the same pad as historical drill hole PRL11-57, but dipping south and designed to test the extension of and potential resource expansion of mineralised material, also confirmed the geometry and distribution of Pd-Pt and Au mineralisation in this area (Table 1). Pending assay results from the two holes nearby, and historical drilling, will be used to assess the open pit potential in this area as part of the PEA.

Assay results for holes MPD001, MPD002 and MPD003 (Table 1 and Figures 1 and 4, Section C-C') also show the consistency of the mineralised Pd-Pt-Au footprint in the northwest area of the project.

Note that the assay results in Table 1 also show the consistent broader halo of anomalous, and currently subeconomic concentrations of palladium, iron (Fe), titanium (Ti) and vanadium (V) in context of the mineralised H0, H3L1 and/or H3 horizons reported as Mineral Resources in the 2021 Technical Report. This lower grade mineralisation will be further evaluated as more results are received, aiming to test the economic potential for underground bulk tonnage mining in conjunction with potential credits for secondary elements.

Figure 1 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8e008f94-ceb1-4096-8a75-030cec922717>

Table 1: Mineralised Intercept Results

HOLE ID	Mineralised Horizon	From (m)	To (m)	Length (m)	Pd (g/t)	Pt (g/t)	Au (g/t)	PdEq (g/t)
MPD001	H5	137.5	140	2.5	0.73	0.06	2.03	2.98
	including	137.5	138	0.5	0.39	0.04	6.4	7.4
MPD001	H3 to H0 Halo	149	174	25	0.92	0.08	0.09	1.07
	including H3	149.25	151	1.75	0.86	0.06	0.32	1.25
	including H3L1	155.75	158	2.25	0.64	0.05	0.13	0.82
	including H0	163	168.25	5.25	2.2	0.16	0.07	2.38
	including	163.75	166.5	2.75	2.93	0.2	0.08	3.15
MPD002	H5	46	47.75	1.75	0.18	0.02	2.21	2.61
MPD002	H3	47.75	52.25	4.5	0.83	0.05	0.67	1.6
MPD002	H3L1a to H0 Halo	58.5	89	30.5	0.75	0.07	0.09	0.9
	including H3L1	58.75	63.5	4.75	0.74	0.06	0.19	0.99
	including H0	77.50	82.25	4.75	1.81	0.16	0.12	2.05
	including	78.5	80	1.5	2.66	0.21	0.19	3
MPD006	H5	322	324	2	0.84	0.06	1.47	2.49
	including	322	322.75	0.75	0.39	0.03	2.06	2.65
	including H3	324	326.25	2.25	0.83	0.04	0.25	1.13
MPD006	H3L1 to H0 Halo	328.5	341.75	13.25	1.08	0.09	0.07	1.22
	including H3L1	329	331	2	0.82	0.06	0.11	0.98

including H0	335.75	339.5	3.75	2.31	0.19	0.11	2.56
including	337	338.25	1.25	3.26	0.24	0.16	3.6
MPD012 H3L1 to H0 Halo	33.25	42.75	9.5	1.22	0.11	0.28	1.60
including H3L1	33.25	35.75	2.5	0.22	0.04	0.21	0.47
including H0	35.75	42.75	7	1.58	0.14	0.3	2
MPD015 H3	184.25	194.5	10.25	0.05	0.03	0.22	0.31
MPD015 H3L1 to H0 Halo	214.25	246.25	32	1.11	0.09	0.18	1.38
including H3L1	214.25	222.5	8.25	0.47	0.04	0.17	0.68
including H0	226.5	242.25	15.75	1.75	0.13	0.24	2.09
including	228.75	234.25	5.5	2.99	0.19	0.24	3.37
MPD010 H5	148.25	150	1.75	0.67	0.06	2.32	3.24
including	148.25	149	0.75	0.42	0.05	3.93	4.73
MPD010 H3 to H0 Halo	159.25	187.75	28.5	0.84	0.07	0.1	1
MPD010 H3	159.25	159.75	0.5	0.87	0.05	0.37	1.3
H3	160	160.75	0.75	1.27	0.13	0.89	2.33
H3	161	161.75	0.75	0.76	0.03	0.17	0.97
including H3L1	168.25	170.5	2.25	0.61	0.05	0.12	0.78
including H0	176.5	181.5	5	2.06	0.15	0.12	2.29
including	177.5	179.75	2.25	2.85	0.19	0.17	3.16
MPD008* H5	340.75	343.5	2.75	0.9	0.06	1.78	2.89
including	340.75	341.25	0.5	0.3	0.04	5.51	6.34
MPD008* H3 to H0 Halo	350.5	375.25	24.75	0.89	0.08	0.08	1.03
including H3	350.75	352.75	2	0.82	0.08	0.23	1.13
including H3L1	353.75	355.5	1.75	0.08	0.06	0.14	0.95
including H0	363	368.5	5.5	1.91	0.15	0.11	2.12
including	364	366	2	2.83	0.19	0.17	3.14
MPD011 H5	288.5	292.75	4.25	0.79	0.05	1.36	2.31
including	288.5	289.25	0.75	0.28	0.04	4.04	4.7
MPD011 H3 to H0	298.25	322.5	24.25	0.88	0.08	0.08	1.03
including H3	298.25	300.5	2.25	0.85	0.09	0.29	1.23
including H3L1	300.5	304.25	3.75	0.58	0.03	0.09	0.7
including H0	310.5	319	8.5	1.48	0.13	0.07	1.64
including	311.25	313	1.75	2.72	0.18	0.17	3.02
including	318	318.5	0.5	2.35	0.14	0.07	2.51
MPD014 H5	251.25	258.25	7	0.62	0.04	0.93	1.66
including	251.25	252.25	1	0.16	0.02	2.75	3.17
MPD014 H3 to H0 Halo	263.5	284.25	20.75	0.89	0.08	0.1	1.05
including H3	263.5	266	2.5	0.95	0.09	0.31	1.36
including H3L1	267.75	269.5	1.75	0.71	0.04	0.12	0.87
including H0	275.5	280.5	5	1.75	0.15	0.1	1.96
including	276.5	278.5	2	2.43	0.16	0.15	2.71
MPD016 H5	212.5	216	3.5	0.62	0.05	1.32	2.09
including	212.5	213.25	0.75	0.2	0.03	3.5	4.04
H3	216	217.25	1.25	0.7	0.05	0.37	1.14
MPD016 H3L1 to H0 Halo	223.5	240.25	16.75	0.99	0.07	0.13	1.18
including H3L1	223.75	226.00	2.25	0.97	0.09	0.38	1.45
including	224.25	224.75	0.5	1.27	0.13	0.68	2.1
including H0	235.25	240.25	5	1.86	0.15	0.12	2.08
including	236.5	238	1.5	2.7	0.19	0.2	3.04
MPD003 H5	72	74	2	0.59	0.06	2.52	3.38
including	72.25	72.75	0.5	0.36	0.04	6.35	7.30
H3	80	85.5	5.5	0.83	0.05	0.35	1.25

	including	81	83	2	1.15	0.08	0.68	1.94
MPD003	H3L1 to H0 Halo	91.5	110.25	18.75	0.94	0.09	0.12	1.07
	including H3L1	91.5	97	5.5	0.51	0.03	0.09	0.64
	including H0	98.75	103	4.25	2.16	0.16	0.12	2.4
	including	99	101.75	2.75	2.56	0.17	0.16	2.85

Table 1 Notes:

- Assay results for 2021 drilling completed at SKG to date. Mineralised horizons defined in MRE are (from lower to upper) H0 (Pd dominant), H3, H3L1 and H5 (Au dominant).
- The table aims to show contextual grade results for interpreted mineralised horizons and haloes rather than economic viability. Interpretation may change as the geological and mineralisation models are updated.
- PdEq grades in this report were calculated using the same formula as the MRE, which is $\text{PdEq (g/t)} = \text{g/t Pd} + (1.09 * \text{g/t Au}) + (0.672 * \text{g/t Pt})$, which assumes metal prices of US\$1,725/oz Pd, US\$1,800/oz Au, and US\$1,250/oz Pt, metallurgical recoveries of 89% Au, 86% Pd, and 80% for Pt, and standard commercial terms for a precious metals concentrate. Mineral Resources in the 2021 MRE were estimated at a cut-off grade of 1.43 g/t PdEq, which assumed underground mining costs of US\$35/t, processing costs of US\$20/t, and general and administration (G&A) costs of US\$5/t.
- Lengths are downhole lengths and do not represent true width of mineralisation. General dip of drill holes in this program ranges between -65° and -90°, except hole MPD015 which dips -55° to the south. Further assay results are pending for hole MPD008 (MPD008*) from 291 m to 337.5 m
- The anomalous, currently subeconomic grade halos over 0.5 g/t Pd, variably encapsulating H0 to H3 material, are shown to provide context for the H0, H3L1, H3 and H5 mineralised horizons:
 - Wider Pd mineralised halo (> 0.5 g/t Pd) ("Halo") named as "H3 to H0" includes horizons H0, H3L1 and H3 whereas wider Pd mineralised halo "H3L1 to H0" includes horizons H0 and H3L1.

Figure 2 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/fc1d24e1-91ff-4a0a-bc66-3cf9fd9172d3>

Figure 3 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/aa6991ae-2b5d-4b2a-be14-f3dbee2b3bbe>

Figure 4 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1d217f99-d972-42a6-843b-8b0d8266d722>

Next steps

The Company will continue to work with SLR to interpret remaining assay results, update the MRE and produce a PEA for Skaergaard over the upcoming period.

SLR, represented by Senior Geologist Phil Geusebroek, P.Geo., and Senior Mining Engineer Murray Dunn, P.Eng., completed an independent site visit during the week of August 23, 2021. Both individuals are Independent Qualified Persons (QP) under NI 43-101.

The QPs reviewed the Company's active diamond drilling, core logging and sampling facilities and confirmed that the Company was adhering to strict QAQC procedures and following CIM exploration best practices.

SLR also assessed areas for access to potential mining operations and basic infrastructure requirements for future mining infrastructure and open pit and underground mining options which will form an integral part of the upcoming PEA.

To sum up Tony Williams said:

"At a time when the geopolitical importance of identifying a secure source for critical metals such as Palladium has been highlighted by the Russian/Ukraine conflict, these results confirming Skaergaard as a

significant and important precious metal resource are timely.

Russia currently accounts for around 40% of the world's mined Palladium. Our Company owns 100% of this large Palladium rich resource at Skaergaard in a safe mining friendly jurisdiction. The deposit also contains other potentially recoverable critical metals as well as having a significant gold content as set out in the MRE and Report.

We look forward to reporting further results as we develop Skaergaard along the Mine Development Cycle."

Qualified Person Statement

All scientific and technical information contained in this news release was prepared and approved by Gustavo Delendatti, Ph.D., MAIG, Vice President Exploration of [Major Precious Metals Corp.](#) who is a Qualified Person as defined in NI 43-101.

On behalf of the Board of Directors

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About Major Precious Metals Corp.

Major Precious Metals is a Canadian junior mining company listed on the Neo Exchange and its common shares trade under the ticker symbol "SIZE". The Company's flagship project is the Skaergaard Project in Greenland containing one of the largest palladium and gold deposits outside the major PGM producing areas of Russia and South Africa. The Company is focused on accelerating the progress of the Skaergaard Project along the Mine Development Cycle and has recently initiated a further major work program of drilling and economic evaluation.

Additional information relating to Major Precious Metals is available at www.majorprecious.com and SEDAR at www.sedar.com.

The Neo Exchange has neither approved nor disapproved the contents of this news release.

Forward-looking Information Statement

This news release may contain certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian and United States securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the development of a mineral resource estimate for the Skaergaard Project, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events

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