

Muzhu Mining Ltd. Updates Summer Initiative at the Sleeping Giant South Property in Quebec

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[Muzhu Mining Ltd.](#) (CSE:MUZU) ("Muzhu" or the "Company") is pleased to update shareholders on the Company's progress at the Sleeping Giant South Property located 65 km North of Amos, Quebec and is contiguous to the South of the Sleeping Giant Gold mine site owned and operated by [Abcourt Mines Inc.](#)

As part of the ongoing exploration program, Muzhu Mining commissioned TMC Geophysics to carry out an induced polarization (IP) survey on their Sleeping Giant South Property. The campaign took place between June 16th and 27th, 2022, and consisted of 14.875 line-km of induced polarization (IP) using the dipole-dipole electrode array for the survey with a nominal spacing between the electrodes of 25 meters, which should allow an approximate depth of investigation of 90 m and relatively good resolution of closely spaced bodies/structures.

The property lies 1.0 km to the southeast of the active Sleeping Giant Gold mine with a historical production of 1.1 M oz @ 10.28 g/t and an indicated resource calculation of 475,625 tonnes @ 11.20 g/t (Abcourt Mines NI 43-101, 2019). The sought-after mineralization on the property is gold bearing and poly metallic potentially linked to VMS style deposits. The aim of this survey is to identify favorable IP-RES anomalies that could highlight mineralized structures, lenses, or bodies which may represent interesting targets for follow-up work.

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The main anomalous polarizable regions highlight the northern half of the grid and are correlated with increases in resistivity. These anomalous IP-RES areas are mainly delineated within the mafic volcanics or feature the contact zone with the gabbro to the north of the grid, which could suggest that part of them may originate from a disseminated sulphide mineralization hosted near an altered geological contact favored by the upwelling of hydrothermal fluids.

Based on the available regional information, the reconnaissance by IP of the gold bearing structures will be initially related to their specific pyrite content. Additionally, arsenopyrite, chalcopyrite, some silver minerals, and galena could also be indirect markers of the sought-after structures when they are present. We can expect that the gold-rich structures will be indicated by IP anomalies of weak to moderate amplitudes, most probably correlated with resistivity highs (or slight lows).

As for follow-up work, drill targets have been proposed to test four IP axes deemed of higher interest in the Fall of 2022.

James Tong, Interim CEO of [Muzhu Mining Ltd.](#), noted that, "The Board of Muzhu Mining is very pleased with the continued work being performed on the Sleeping Giant South project and are excited at the possibilities of this additional information as Muzhu works towards following up this Fall with a drill program to identify gold bearing structures."

George Yordanov, OGQ, P.GEO. an Independent Qualified Person ("QP") as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release

ON BEHALF OF THE BOARD OF DIRECTORS

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[Muzhu Mining Ltd.](#) is a Canadian publicly traded exploration company with a portfolio of highly prospective projects at various stages of development. Muzhu currently holds 100% interest in the Sleeping Giant South Project, located in the Abitibi Greenstone Belt, approximately 75km South of Matagami, Quebec. As well, Muzhu has executed an option agreement to acquire up to 80% of the Silver, Zinc, Lead XWG Property in the Henan Province located in China.

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