Adamera Minerals Corp. Drills Fourth High Priority Target on Buckhorn 2.0 Gold Property

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Vancouver, October 27, 2022 - Adamera Minerals Corp. (TSXV:ADZ); (OTC:DDNFF) has initiated drilling on a fourth target on the Buckhorn 2.0 Gold Project in Washington State. The target, referred to as VTEM7 is located 2 kilometres from the past producing Buckhorn Gold Mine. The US Forest Service recently granted approval to drill this highly rated target.

VTEM7 is primarily a geophysical target, characterised as a VTEM* electromagnetic (EM) conductor with coincident magnetic, VLF-EM and self-potential (SP) anomalies. Significantly it is supported by gold geochemistry. A map showing VTEM7 is provided below in this news release.

"We have been waiting quite some time for access to drill this target. As far as targets go, VTEM7 is supported by every exploration method we have been able to throw at it. We know for a fact that the Buckhorn Gold Mine was a conductive magnetic zone, similar to our target. Our recent drilling at both Buckhorn 2.0 and Lamefoot South has delivered some impressive sulfide zones so I expect VTEM7 will not disappoint in that regard. One also has to be encouraged by the presence of gold in the overlying surface rocks" says Mark Kolebaba, President and CEO of Adamera Minerals Corp.

Detailed Target Description:

VTEM Survey - This strong EM conductor is modelled as a sizable sub-horizontal shallowly south plunging plate measuring 300 metres by 60 metres at approximately 100 metres depth. High concentrations of sulfides may be the source of this EM conductor. Buckhorn Gold Mine was a strong EM conductor.

Detailed Ground Magnetics - The magnetic data shows a coincident dipolar anomaly interpretated to be caused by skarn alteration. The Buckhorn gold deposit was associated with skarn alteration.

Surface Geochemistry - Several sulfide rich rock samples collected immediately above the conductive plate yielded significant gold values ranging from 1 to 6 g/t (see Map below). These samples confirm the presence of sulfides and gold in the immediate area further elevating this targets priority ranking.

SP and VLF-EM - The Company has identified strong SP and VLF-EM anomalies along the northern extent of the conductive plate model. These anomalies are interpreted to represent sources at shallower depths than the VTEM anomaly.

Historic Drilling - Further support of possible gold bearing mineralization is provided by a 1991 vertical drill hole located on the southwestern edge of the EM conductive plate. The hole intersected multiple zones with anomalous gold up to 0.454 g/t gold over 1.5 metres.

The current drill hole is planned to pass through the center of the VTEM EM plate. A second hole may be required to test the northern extent of the target.

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Map 1. The map shows the various geophysical anomalies that define the VTEM7 target. The black dots overlying the geophysical anomalies represent gold values in rock samples.

Drilling at Buckhorn 2.0 is subject to weather conditions. Upon completion of drilling at Buckhorn, drilling will

commence at Lamefoot South property where a 4.5 metre zone with 10.5 g/t gold, including a 2.30 metre interval with 17.5 g/t gold awaits follow up. Results for the three holes drilled previously at Buckhorn 2.0 are pending.

The Buckhorn Mine produced 1.3 million ounces of gold at an average grade of 13 g/t. The Buckhorn property is located 80 kilometres by existing road to the Kinross' Kettle River Mill which is currently on care and maintenence.

*VTEM is a helicopter-borne geophysical method designed to detect deeply buried conductive rocks with high concentations of sulfides which could be associated with gold and/or base metal mineralization. The VTEM dataset for Buckhorn 2.0 was obtained from Kinross Gold in late 2021.

Martin St. Pierre P.Geoph, a Qualified Person as defined by National Instrument 43-101, has reviewed data associated with the project.

About Adamera

Adamera Minerals Corp. is exploring for a high-grade gold deposit near Republic Washington. The Adamera projects are located in a prolific gold district which has reportedly produced over 17 million ounces of high-grade gold. Adamera is the dominant regional explorer in the area.

On behalf of the Board of Directors,

Mark Kolebaba
President & CEO

For additional information please contact:
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