Doubleview Achieves Initial 56% Scandium Recovery in First Metallurgical Test of Hat Deposit Flotation Tailings - Potentially the First Major Source of Scandium in N. America

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Vancouver, February 6, 2023 - <u>Doubleview Gold Corp.</u> (TSXV: DBG) (OTCQB: DBLVF) (FSE: 1D4) ("Doubleview") is pleased to announce that its first attempt at recovering scandium in a sequential purification process has recovered 56% (fifty six percent) of scandium in tailings from its Hat Copper, Gold, Cobalt property. Scandium was recovered as a phosphate precipitate by treating flotation tailings extraction solution from metallurgical test work on Hat mineralization. The Hat property is located in the Golden Triangle region of Atlin Mining District, Northern British Columbia.

Scandium phosphate is a high value product that currently trades for approximately \$35 per 1 gram lot, in comparison to gold which currently trades at approximately \$60 per gram.

Earlier scandium extraction test work aimed at the recovery of scandium from Hat deposit flotation tailings demonstrated that it was possible to extract 90% of scandium to solution by employing a sulphate leach at elevated temperatures.

Test work has now moved into the scandium recovery-optimization phase, with sequential purification for the removal of iron and aluminium followed by precipitation of scandium as a phosphate product. Although 56% (fifty six percent) of scandium was recovered to a phosphate precipitate at the first attempt, test work to improve recovery and purity is continuing, including sequential purification, precipitate washing, phosphate purity, and recovery.

Cu Rougher 1st flotation stage

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Bulk Cu-Co, 2nd Cleaner Flotation Stage

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Precipitate

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President and CEO Farshad Shirvani stated, "The discovery of a deposit with potential deliverables of scandium, cobalt, copper, and gold by Doubleview is a significant achievement for the company, its shareholders, and North America as a whole. Of particular significance is the potential for scandium, as the USA imports 100% of its scandium consumption. This landmark discovery has the potential to expand the use of scandium in a variety of applications, one of which is its ability to enhance the energy capacity, stability, and safety of nickel-metal Hydride (NiMH) batteries commonly used in electric vehicles and consumer electronics."

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Mr. Shirvani further stated, "The integration of Scandium into aluminum alloys can lead to a stronger and lighter material than steel, which is essential for the automobile and aerospace industries. As the demand for energy-efficient vehicles continues to grow, the use of scandium aluminium alloy, with high percentages of scandium, provides a solution to the challenge of heavy energy consumption and limited infrastructure capacity. The shift towards ever lighter materials will require adoption by global industry of new techniques and materials."

Mr. Shirvani concluded by highlighting, "The discovery of this deposit has the potential to revolutionize various industries and provides a new opportunity for the use of scandium. This discovery has the potential to create a significant impact on the industry."

Further metallurgical testing for Scandium phosphate optimization and purification continues and updates will be provided as they become available.

Please see the assay table of the reported holes on the Company's website at:

https://www.doubleview.ca/scandium-2022-04-26-news/

Qualified Persons:

EUR ING Andrew Carter B.Sc. CEng. MIMMM, MSAIMM SME of Coffey, Tetra Tech is Doubleview's Qualified Person with respect to the Hat Project Metallurgical Studies as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved the technical contents of this news release. He is independent of Doubleview.

About Doubleview Gold Corp

Doubleview Gold Corp., a mineral resource exploration and development company, is based in Vancouver, British Columbia, Canada, and is publicly traded on the TSX-Venture Exchange [TSXV: DBG], [OTCQB: DBLVF], [GER: A1W038], [Frankfurt: 1D4]. Doubleview identifies, acquires and finances precious and base metal exploration projects in North America, particularly in British Columbia. Doubleview increases shareholder value through acquisition and exploration of quality gold, copper and silver properties and the application of advanced state-of-the-art exploration methods. The Company's portfolio of strategic properties provides diversification and mitigates investment risk.

On behalf of the Board of Directors,

Farshad Shirvani, President & Chief Executive Officer

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number of material factors, many of which are beyond Doubleview's control. Such factors include, among other things: risks and uncertainties relating to Doubleview's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Doubleview undertakes no obligation to publicly update or revise forward-looking information.

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