

Adamera Minerals Corp. Continues Drilling at Lamefoot South Gold Project

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Vancouver, March 30, 2023 - [Adamera Minerals Corp.](#) (TSXV:ADZ) (OTC:DDNFF) announces that 5 drill holes have been completed on the Lamefoot South Gold Property in Northeastern Washington State. All holes intersected sulfide mineralization in either limestone or in adjacent clastic rocks. Assay results are pending.

The latest drill hole, LS23-05, is the first hole drilled westerly to test an induced polarization (IP) anomaly situated west of recently discovered mineralization. LS23-05 intersected 30 meters ("m") of highly altered rock with variable amounts of sulfides. The interval is from 4.4m depth to approximately 35m depth down hole. At this early stage, it appears the alteration/sulfide zone identified in the drill hole is unrelated to the gold mineralization identified to the east.

Sulfides in this zone are disseminated, veined and calcite replacements. At least three different types of sulfide minerals have been observed during core logging. These sulfides occur as intergrowths and as cross-cutting veinlets.

Clay alteration is pervasive and based on preliminary analysis, appears to be illite, a clay mineral commonly related to epithermal gold systems. Further work on the clay alteration is underway.

"The Lamefoot South project is part of a land position that encompasses several past producing gold deposits. There have been a few new outcomes from this drilling. One is the identification of hydrothermal alteration akin to low sulfidation epithermal style mineralization. Also, we have determined that IP is a very effective tool in targeting such mineralization and we have more targets to test" says Mark Kolebaba, President and CEO of Adamera.

Planning for a second hole into this IP zone as well as testing other nearby similar IP features on the property is underway. The map attached below shows one such feature approximately 100m along strike to the south.

The Lamefoot South property is 11 kilometers by existing road to Kinross' Kettle River Mill which is on care and maintenance. Drill hole LS23-05 is located approximately 500m from the past producing Lamefoot gold mine to the northwest. The Lamefoot deposit is located along a limestone clastic sedimentary contact and contained nearly a million ounces of gold at a grade of 8 to 10 g/t.

Gordon Gibson P.Geo, a Qualified Person as defined by National Instrument 43-101, has reviewed data associated with this project.

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Figure shows positions of two IP anomalies (in Red) in relation to a zone defined by modelled gold values from drill results (in Yellow). Both IP anomalies are coincident with self-potential anomalies and supported by nearby soil geochemistry.

About Adamera

[Adamera Minerals Corp.](#) is exploring for high-grade gold deposits near Republic Washington. This area has reportedly produced 8 million ounces of gold. Adamera is the dominant regional explorer in the area.

On behalf of the Board of Directors,

Mark Kolebaba
President & CEO

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