Canada One Mining Corp. Commences Phase Two Exploration Fieldwork at 100% Owned Copper Dome Project, Princeton

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Vancouver, October 04, 2023 - Canada One Mining Corp. ("Canada One" or the "Company") (TSXV:CONE) (OTC:COMCF) (FSE:AU31) is pleased to announce it has commenced phase two exploration fieldwork at its 100% owned Copper Dome Project (the "Project", "Property" or "Copper Dome") located contiguous to the south of Hudbay Minerals' producing Copper Mountain Mine, Princeton, British Columbia.

Phase Two Program

The phase two fieldwork program will consist of additional Mobile Metal Ion (MMI) geochemical surveying, geochemical sampling, mapping and backpack drilling. The field crew will focus its exploration on additional new zones which were not explored during phase one.

Highlights

- Re-sampling of previous known historical showings and extend sampling of zones from the phase one MMI geochemical program (see below, "About MMI Technology"
- Extend lines eastward from the Friday Creek Zone MMI survey to encompass known historical copper anomalies
- Perform rock sampling on the Friday Creek Zone where high grades of copper, gold and palladium have been historically obtained
- All rock samples will be analyzed by four-acid digestion (previous historical assays were analyzed by two-acid digestion) - this may provide better grades than the historical sampling
- Core logging and mapping of the historical drill core from the Friday Creek Zone
- The Reco Zone (unexplored in phase one) will be prospected and sampled for gold, copper and palladium
- The Johnson Zone (unexplored in phase one) will be prospected, sampled as well as backpack hole drilled to a depth of 8 feet on a shear zone
- The Enterprise Zone (unexplored in phase one) will be rock sampled for prospective copper, gold and palladium
- Infill MMI lines are planned at the Friday Creek and Boundary Road Zones to greater define the phase one MMI soil sampling survey
- The Company is currently analyzing data from the completed phase one program on the Friday Creek, Haul Road and Boundary Road Zones

Exploration History

In 2007, diamond drilling was performed by the Company on the Friday Creek Zone in the northwest corner of the Project and returned the following highlighted intercepts (AR 33852):

- DDH FC-11: 156m 0.09% Cu, including 10m of 0.7% Cu and 0.8 g/t Au
- DDH FC-12: 42.6m of 0.28% Cu, including 6m of 1.5% Cu and 0.7 g/t Au

The Combination Creek Zone located within the northeast corner of the Project shows stockwork veining associated with hornfels within volcanic and sedimentary rocks adjacent to the Copper Mountain stock. The best mineralization in the Combination Creek zone drilled to date is found in a 70 to 100m wide section of Nicola Volcanics extending at least 250m east west, bounded to the north by the Copper Mountain Stock and to the south by a coarse pink feldspar porphyry syenite dyke.

Drilling by the Company in 2010, 2011 and 2012 in the Combination Creek Zone returned the following highlighted intercepts (AR 33070, AR 33852):

- DDH PT-10-01: 50m of 0.15% Cu, including 12m 0.28%
- DDH PT-10-02: 45m of 0.17% Cu, including 10m 0.44%
- DDH PT-10-06: 19.5m of 0.71% Cu, including 6.4m 1.25%
- DDH PT-11-18: 102.7m of 0.14% Cu, including 6m 0.29%
- DDH PT-11-21: 32m of 0.21% Cu, 10m of 0.19%, 33m of 0.14%, 38m of 0.56%
- DDH PT-12-26: 20M of 0.67% Cu, including 14m of 0.86%

The sampling was done to the standards of the time and is considered "historical" in nature and is not NI43-101 compliant and cannot be relied upon. The results are listed here to show why the Company is interested in this area. Future work and drilling may not repeat similar results.

Project Highlights

- The Project is contiguous to Hudbay Minerals Inc.'s (TSX: HBM) currently producing Copper Mountain Mine, which hosts a Proven and Probable Mineral Reserve of 702 Mt of 0.24% Cu (hudbayminerals.com)
- Copper Dome's northern boundary lies 1.5km from the mine's deposits
- The Project lies within the lower portion of the Quesnel Trough porphyry belt, a well-established mining district. The belt extends north from the Copper Mountain Mine, through the Elk, Brenda, Craigmont, Highland Valley, and New Afton mines
- Previous drilling has confirmed the presence of high-grade copper associated with northeast running geological structures similar to those seen at the Copper Mountain Mine
- Potential for palladium (Pd), platinum (Pt) and gold (Au) exists within the western portion of the Project
- Multiple zones of mineralization have been discovered on the Project to date
- Excellent infrastructure provides year-round access with low-cost exploration and low jurisdictional risk

- Past exploration includes airborne magnetics flown over the entire Project, 51km of induced polarization (IP) surveyed over areas of interest, electro-magnetics (EM) surveyed over half of the Project area, 2,253 soil and 378 rock samples collected, over 8,900m of diamond drilling and over 1km of trenching

Non-Brokered Private Placement

The Company also announces that it continues to move forward with its non-brokered private placement (the "Placement") of units (each, a "Unit") at a price of $0.10 per Unit. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant allowing holders to purchase an additional common share at a price of $0.15 for a period of thirty-six months.

The Company completed an initial tranche of the Placement for gross proceeds of $1,096,233 on September 5, 2023, and expects to complete a further tranche to bring total proceeds from the Placement to $1,800,000. Completion of a further tranche remains subject to approval of the TSX Venture Exchange. For further information concerning the Placement, readers are encouraged to review the news release issued by the Company on September 8, 2023.

About MMI Technology

Mobile Metal Ion (MMI) geochemistry is a proven advanced geochemical exploration technique known to find mineral deposits.

It is especially well suited for deeply buried mineral deposits. MMI measures metal ions that travel upward from mineralization to unconsolidated surface materials such soil, till, sand and so on. These mobile metal ions are released from mineralized material and travel upward toward the surface. Using careful soil sampling strategies, sophisticated chemical ligands and ultra-sensitive instrumentation, enabling the measurement of these ions. After interpretation, MMI data can indicate anomalous areas.

There are many benefits to using MMI technology for soil geochemistry:

- Few false anomalies
- Focused, sharp anomalies
- Excellent repeatability
- Definition of metal zones and associations
- Detection of deeply buried mineralization
- Low background values (low noise)
- Low limits of detection

Qualified Person

The technical information contained in this news release has been reviewed and approved by Freeman Smith, P.Geo., a Qualified Person for the purposes of National Instrument 43-101.

For further information, interested parties are encouraged to visit the Company's website at (www.canadaonemining.com) or contact the Company at ir@strategixir.com.

On behalf of the Board of Directors of

Canada One Mining Corp.

Peter Berdusco

President and Chief Executive Officer

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Forward-Looking Statements

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the intended use of proceeds. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual 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 and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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