

Adamera Minerals Corp. to Drill Target on Buckhorn 2.0 Gold Property

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Vancouver, October 4, 2023 - [Adamera Minerals Corp.](#) (TSXV:ADZ) (OTC:DDNFF) has scheduled drilling on a multi-characteristic gold target on its Buckhorn 2.0 property in Washington State. The target could represent a deposit similar in character to the Buckhorn Mine located 1.5 kilometres to the northeast. The Buckhorn Mine reportedly produced 1.3 million ounces of gold at a grade of about 13 g/t.

In August, 2023, Adamera conducted an Audio-Frequency Magnetotelluric (AMT*) survey over part of the Buckhorn 2.0 property to confirm the presence and geometry of a deep VTEM conductor called VTEM-30. The AMT data identified a large flat lying zone with low resistivity that is coincident with VTEM-30. The target is modelled as a large flat lying feature measuring approximately 1000 metres long, 400 metres wide and 100 metres thick. The top of the target is estimated to be at 200 to 300 metres depth.

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Plan view of VTEM data showing VTEM-30 target which is considered a deeper target than the shallow Buckhorn mine conductor 1.5 km to the east. The intensity of the anomaly at Buckhorn is thought to be a reflection of its shallower depth. Furthermore, the Buckhorn signature is broadened by cultural effects related to the mine site and subeconomic sulphides. The figure below shows AMT section A-A'

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AMT section A-A' showing flat topped Resistivity low at 200 to 300 metres depth.

Mark Kalebaba, President and CEO commented, "The AMT survey identifies for the first time a deep flat lying conductor coincident with VTEM-30 that was identified by another survey technique. I am encouraged by the size of this target and its proximity to the nearby Buckhorn gold deposit that was mined by Kinross Gold up until 2017. It is fair to describe this target as a 'high risk - high reward' opportunity. That said, this is the exploration business and an opportunity for investors. We will provide further details on drilling and target modelling in the coming days."

AMT* uses naturally occurring ionospheric currents and lightning storms as a source for measuring magnetotelluric signals on the earth's surface. This data is used to map geologic structures to great depths by combining measurements of the earth's electric and magnetic fields over a wide band of frequencies. In mineral exploration AMT has been successful in identifying copper and gold deposits. The survey at Buckhorn was conducted using sensors at 250 metre stations.

Martin St. Pierre (P.Geol) has reviewed geophysical data on the Buckhorn property property.

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 Kalebaba

President & CEO

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