

Enduro Metals Provides Corporate and Exploration Update

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Kelowna, February 1, 2024 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMD) (FSE: SOG0) ("Enduro" or the "Company") is pleased to provide a corporate update and outline for its 2024 exploration plans.

Highlights:

- Enduro's exploration program in 2024 will be planned with the view of attracting partners willing to commit capital to advance the Company's projects.
- Drilling in 2024 will be focused on the McLymont Gold Project, building on the historic resource and testing new structural concepts developed during 2023.
- At Burgundy Ridge, the Company aims to increase the surface footprint of the system and delineate new drill targets.
- At North Toe, the Company will be seeking to work up drill targets for future drilling and expand the footprint of the system to the southwest in an area known as Big Toe.

Cole Evans, CEO commented:

"2023 was ultimately a disappointing year for Enduro. We were not able to convert the letter of intent with the major mining company announced in August into a definitive agreement. As a result, we conducted a smaller exploration program than we were planning. We are determined to protect shareholder value by ensuring that shareholders retain meaningful exposure to the upside potential of this extraordinary property position. At 688km², the property remains one of the largest held by a junior mining company in the Golden Triangle, and our understanding of the Copper Line has advanced significantly. We are seeing a high level of interest among the major mining companies who want to secure a stake in the Golden Triangle. The region is quickly emerging as an important global mining destination.

"Our strategy in 2024 is focused on restoring value for our shareholders. Given current market conditions, we will be seeking to partner on the key targets that we have identified to date, particularly copper-gold porphyry targets such as North Toe, Burgundy, and Chachi. These targets have the potential scale to attract the attention of major mining companies who are best placed to fund the drilling required to advance them.

"Enduro's exploration plans in 2024 will be two-pronged. Early season grassroots work will be focused on target generation across our multiple project areas, while more advanced structural analysis, data interpretation, and geochemical/geophysical analysis will focus on the McLymont Fault. Early structural interpretations, combined with a discovery by our neighbours, Seabridge, further southwest along the McLymont Fault, suggest strong similarities to the KSM / Brucejack district approximately 40km southeast.

"I am grateful for the support of Rob McEwen in backing this strategy as a cornerstone investor in the recently announced financing which will fund these exploration efforts."

Review of 2023 Exploration Season

Copper-Gold Porphyry Targets

2023 saw significant advances in the Company's understanding of the copper-gold porphyry potential at the Newmont Lake Property, particularly at Burgundy Ridge and North Toe, and the development of the Copper Line concept.

At Burgundy Ridge, the Company's most advanced copper-gold porphyry target, Enduro achieved an important milestone through the development of the inaugural geological model (see Enduro News Release May 24th, 2023). The insights from this work will be invaluable in laying the foundation for future exploration and drilling activities at Burgundy Ridge and along the Copper Line.

At North Toe, the Company undertook a detailed mapping campaign that covered an area of approximately 1.8km², collected and analysed rock samples, and expanded the area of drone magnetic surveying (see Enduro News Release November 29th, 2023). While further work is required before North Toe is considered drill-ready, the Company is excited about the potential of the prospect and notes that it is attracting the attention of major mining companies.

At Chachi, the Company completed a small field mapping and prospecting program to advance our understanding of the southern part of the target. Significantly, mineralized intrusions coincident with an approximate 2km x 2km magnetic geophysical feature were identified. Chachi is an area identified by the Company in 2019 as a 10km x 4km multi-element hydrothermal system, that was previously undiscovered (see Enduro News Release September 15th, 2020).

The McLymont Gold Project

At McLymont, the Company's focus was on understanding the structural controls governing mineralization encountered in the historic drilling through mapping and analysis of orientated drill core. As a result of this work, the Company has developed a new structural concept to test. If validated, it has the potential to unlock the McLymont Gold Project and may allow the Company to develop a significant high-grade gold resource.

2024 Exploration Strategy

Given current market conditions, the Company plans to adopt a prudent, two-prong approach to exploration in 2024.

On the copper-gold porphyry prospects, early season work will be focused on target refinement with the objective of attracting partners willing to commit capital to advance the Company's exploration targets.

On the McLymont Gold Project, the Company will look to advance its structural understanding of gold mineralization associated with the McLymont Fault. Building on work undertaken during 2023, a drill program will be designed to test newly developed structural concepts. The Company's interpretation of historic data, taken in conjunction with drill results released by Seabridge Gold on its Snip North project which lies southwest along the same fault line, indicate noteworthy parallels to the KSM/Brucejack district approximately 40km southeast.

The McLymont Gold Project

Figure 1: Plan view map of The McLymont Gold Project with gold geochemistry in soils.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6406/196476_da47fc3f949c0842_002full.jpg

The known, high-grade gold mineralization at McLymont is related to the district scale McLymont Fault, which continues to the south of the Newmont Lake Property. The importance of this structure was demonstrated recently with the newly discovered mineralization encountered by Seabridge Gold at its Snip North property (see Seabridge press release dated December 14th, 2023) and the historic Snip Mine where Cominco mined approximately 1moz at a grade of 27.5g/t Au during the 1990s. Enduro controls over 25km of this high-grade, gold hosting structure.

Copper-Gold Porphyry Targets

At Burgundy Ridge, the Company has successfully demonstrated through its diamond drill program the presence of a silica-undersaturated alkalic porphyry system, coeval to Galore Creek. Having completed a geological model in 2023 following an extensive core relogging campaign, the Company is beginning to understand the factors driving mineralization at Burgundy Ridge, and the underlying geological processes that have led to the formation of this system. The near-term focus will be on increasing the surface footprint of the system and delineating new drill targets. Analysis of recent satellite imagery has indicated a newly exposed area due to glacial recession located to the west of Burgundy Ridge that will be followed up with a surface sampling program.

At North Toe, the Company will continue to collect data and work up targets in preparation for drilling. In addition, the Company will look to expand the footprint of the system to the southwest to an area known as Big Toe. Similar to North Toe, Big Toe is situated along the Copper Line and has experienced glacial retreat in recent times that has exposed a large alteration anomaly indicative of a copper-gold porphyry system.

Figure 2: Satellite imagery of the North Toe and Big Toe areas of interest.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6406/196476_da47fc3f949c0842_003full.jpg

At Chachi, the Company will continue to build on work completed during 2023 by undertaking further grassroots exploration initiatives to identify mineralized outcrops and intrusions.

Private Placement

The Company also announces that it is extending the closing of its previously announced non-brokered private placement of units (each, a "Unit") at a price of \$0.40 per Unit (the "Offering") to March 1st, 2024. For more information on the Offering please see the Company's press release dated December 14, 2023. The closing of the Offering is subject to receipt of all necessary regulatory approvals including the TSX Venture Exchange.

About Enduro Metals

Enduro Metals is an exploration company focused on its Newmont Lake Project; a total 688km² property located between Eskay Creek, Snip, and Galore Creek within the heart of British Columbia's Golden Triangle. Building on prior results, the Company's geological team have outlined multiple deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, copper-gold alkalic porphyry mineralization at Burgundy, newly discovered copper-gold porphyry mineralization at North Toe, and a large 10km x 4km geochemical anomaly hosting various gold, silver, copper, zinc, nickel, cobalt, and lead mineralization along the newly discovered Chachi Corridor.

On Behalf of the Board of Directors,

[Enduro Metals Corp.](#)

"Cole Evans"

Chief Executive Officer

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As a continued effort to keep investors, interested parties and stakeholders updated, we have several communication initiatives. If you have any questions online (Twitter, Facebook, LinkedIn, or Instagram) feel free to send direct messages or a post and include the hashtag #askENDR.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Enduro's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Enduro believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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