

Showcase Minerals Provides Update on Dixie Flats - North Star Gold Project Drilling

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Calgary, May 10, 2024 - [Showcase Minerals Inc.](#) (CSE: SHOW) (FSE: ZJ0) ("Showcase" or the "Company") is pleased to provide an update on its drill program on the Dixie Flats - North Star Gold Project located in Elko County, Nevada. The reverse-circulation drill was mobilized on April 24 and the Company began drilling on April 25. Drill operations are being conducted by a three-man crew and supervised by Jason Babcock, a geologist with over 20 years' experience.

The objectives of this first hole (DF24-01) were to drill into the NNE oriented S-Fault near the Devils Gate-Webb contact and test if mineralization extends from a similarly located mineralized hole (DX-5) along the S-Fault, and to test the S-Fault at the Webb Devils Gate contact. The hole is oriented at a 300° azimuth and -55° angle. The lithologies that the Company encountered include 148 metres of overburden (modeled 142 metres), 117 metres of Chainman Formation sandstone and siltstone (modeled 107 metres), and 88 metres of Webb Formation carbonaceous and pyritic mudstone with minor siltstone (modeled 19 metres). Showcase desires to complete the hole to the Webb-Devils Gate contact as no drill holes in the hanging wall of the S-Fault on the Showcase claims have tested this contact. The locations of current and previous drill holes, faults interpreted from gravity and the approximate limits of mineralization (0.08 ppm cutoff) are shown with gravity-horizontal gradient (HG) in Figure 1. HG highlights faults and density contrasts at depth by showing the rates of change in density in the underlying rocks. Hot colors reflect the greatest rates of change.

Factors that have affected the drill rate include:

- The Webb Formation-Devils Gate Limestone contact is much deeper than the originally modeled 228 metres.
- Large volumes of water (up to 160 gallons per minute) have been encountered that slow the progression.
- The current daily drill schedule of 12 hours is limited due to time restrictions during the sage-grouse breeding season.

The second hole in Showcase's drill program is located 330 metres west of DF24-01 in the S-Fault footwall. The planned azimuth is 286° with a -80° inclination. The total depth is planned at 152 metres.

A third possible hole is under consideration adjacent to DF24-02 that would be oriented between 270° and 280° azimuth with a similar inclination. The objective is to test the S-Fault at a higher elevation and at nearly right-angles to the fault orientation. Anticipated depths are 360 to 370 metres.

Kirk Reed, Showcase's president, commented, "We are pleased with how drilling has proceeded to date and are encouraged by the fact that we have encountered more Webb formation material than anticipated. The nearby Emigrant Springs Mine and the Rain Mine deposits are located at the contact point between the Webb mudstone and the underlying Devils Gate limestone. These structures are also on trend with Orla Mining Ltd.'s Dark Star Gold Deposit."

Investors are cautioned that information on the adjacent projects is not necessarily indicative of the mineralization on the Dixie Flats - North Star Gold Project.

About the Dixie Flats- North Star Gold Project:

The Dixie Flats - North Star Property (the "Property" or "Dixie Flats") is located on the east side of the Piñon Mountains, 21 air-miles south of the City of Elko in northeast Nevada. It is a combination of two claim blocks,

the Dixie Flats group of claims and the North Star group of claims. The Property is comprised of a total of 236 total unpatented mineral claims on Federal land administered by the US Bureau of Land Management ("BLM").

The Property lies on the southern margin of the Carlin Trend, a northwest-trending belt of sediment-hosted gold deposits that makes up the greatest geographic concentration of gold deposits in North America, with reported production of more than 92.5 million ounces of gold since 1961 (Muntean, 2019). The Dixie Flats-North Star Property is underlain by rocks known to host gold mineralization on the Carlin Trend, and surface sampling has shown anomalous gold, silver, arsenic, antimony, and mercury levels in rock, soil, and biogeochemical samples from the Property, which is a characteristic geochemical signature of Carlin-Type gold deposits.

The Dixie Flats - North Star Gold Project is approximately three miles south of Newmont Mining Company's Emigrant Springs Mine, which finished production in 2018, and approximately 4.5 miles southeast of the past producing Rain Mine. Both deposits are hosted in dissolution breccia zones at the contact between the Webb mudstone, the basal unit of the overlying assemblage, and the underlying Devils Gate limestone. Prior exploration on the Dixie Flats -North Star Property has been focused on delineating this contact at depth and discovering possible extensions to the regional structures controlling mineralization at the Rain and Emigrant Mines and their demonstrated extension to the Dixie Flats - North Star Property. The information on the adjacent projects is taken from publicly available sources and is not necessarily indicative of the mineralization on the Dixie Flats - North Star Property.

Additional information on the Dixie Flats - North Star Gold Project can be found in the National Instrument 43-101 ("NI 43-101") technical report entitled "Technical Report on the Dixie Flats-Northstar Gold Exploration Property", Elko, Nevada, dated September 21, 2022, which has been filed on SEDAR+ at www.sedarplus.ca

Qualified Person:

Mr. Steve McMillin, M.Sc., C.P.G. is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical information in this news release.

About Showcase Minerals Inc.:

Showcase is a Canadian mineral exploration company with an exclusive option to acquire a 100% interest in Dixie Flats-North Star Gold Project and the Woodruff Gold-Vanadium Project (subject to various net smelter returns royalties ranging from 2.25% to 4.25%), which collectively consist of unpatented 254 lode mining claims covering approximately 1,818 hectares located in Elko County, Nevada.

For further information, please contact: '

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Figure 1. Plan view of the drilling target area, drill holes (past and current), and modeled mineralization with gravity-horizontal gradient

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