

STLLR Gold Provides its 2025 and Long-Term Plans and Introduces the Hollinger Tailings Project

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Toronto, February 3, 2025 - [STLLR Gold Inc.](#) (TSX: STLR) (OTCQX: STLRF) (FSE: O9D) ("STLLR" or the "Company") outlines its 2025 plans and long-term outlook for the Tower Gold Project ("Tower") in Timmins, Ontario, and the Colomac Gold Project ("Colomac") in the Northwest Territories ("NWT"), Canada.

The Company is also thrilled to introduce its Hollinger Tailings Project in Timmins, Ontario, highlighting its debut and outlining plans for 2025. Situated within the city of Timmins and conveniently close to existing processing facilities, the project stands out as a strategic opportunity. Recent changes to the Ontario Mining Act¹ ("Mining Act") simplify the permitting process to unlock the economic potential of reprocessing mine tailings while encouraging environmental remediation of legacy sites. With low capital requirements and a favourable gold price environment, the Hollinger Tailings Project presents significant upside potential for STLLR.

Keyvan Salehi, P.Eng., MBA, President, CEO, and Director of STLLR, commented: "We believe 2025 will be a pivotal year for STLLR. With a strong balance sheet supporting our plans, we are focused on advancing key projects. At Tower, we aim to deliver an updated MRE and PEA. InnovExplor² will oversee the completion of the MRE and G Mining Services will oversee the completion of the PEA. Both reports are progressing in parallel and will be disclosed simultaneously and under one technical report. Additionally, we will continue exploration in the Timmins area and progress environmental baseline studies to secure the necessary permits, as we advance Tower to shovel-ready status."

"We are enthusiastic about the potential of our Hollinger Tailings Project in Timmins. After months of preparation, we are now set to quantify its value. Recent updates to the Mining Act could position the project as a near-term cash flow opportunity at current gold prices, while furthering our environmental commitment to reclaiming this historical site."

"Located near existing processing facilities with available capacity, the project presents a promising opportunity for additional mill feed within the Timmins camp. In Q1 2025, we plan to conduct a tailings characterization program. Based on our findings, we will move forward with a mineral resource estimate and, if justified, a preliminary economic assessment. With minimal capital requirements, the Hollinger Tailings Project has the potential to be a game changer for STLLR Gold. Stay tuned for updates as we advance this exciting opportunity!"

"Looking ahead, our long-term vision is to bring our Tower and Colomac projects to shovel-ready status, with Tower as the priority due to its proximity to existing infrastructure. Our goal is reaching a shovel-ready stage for Tower within 36 to 48 months."

2025 Ontario Activities

- Updated Tower Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") in H1-2025:

STLLR plans to release the Tower MRE and PEA together in H1-2025. The MRE will benefit from over 120 km of infill drilling and improved geological models. Verification of historical drilling at Garrison provides added confidence to the MRE data. The PEA will detail an updated mine plan and economics for Tower, showcasing optimized throughput and production.

- Exploration, Technical and Permitting Activities:

STLLR plans to drill 5,000-7,000 metres at Tower to enhance mineral resource confidence. The Company will initiate a metallurgical program as well as other studies that will drive Tower towards a pre-feasibility study ("PFS"). Additionally, STLLR will continue environmental baseline studies necessary for permitting.

- Hollinger Tailings Project:

The Hollinger Tailings Project, located in the southeast area of the city of Timmins, Ontario (see Figure 1), is where tailings from the Hollinger Mine were stored. The Hollinger Mine, which operated from 1910-1968, was at one time the world's largest gold mine. It produced 19 million ounces of gold at an average grade of 9.9 grams per tonne.³ An estimated 50-60 million tonnes of tailings were placed at the Hollinger Tailings Project. STLLR plans to conduct a 10,000-12,000-metre characterization program of the tailings, establishing a path forward for a potential mineral resource estimate. There is a 1.5% net smelter royalty on the potential gold content of the Hollinger Tailings Project property.

Figure 1: Map of Timmins, Ontario and Location of the Hollinger Tailings Project

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

https://images.newsfilecorp.com/files/4852/239325_92f19bef0432b96c_001full.jpg

2025 NWT Activities

STLLR plans to install solar panels at Colomac, under a lease agreement with the Tłı̨chǫ Investment Corporation⁴, evaluate high-priority drilling targets, perform reclamation, and assess permitting activities. These site enhancements will enable more cost-effective, environmentally-conscious drilling and permitting in the future.

Long-Term Strategy

STLLR management is focused on advancing the Tower and Colomac projects to shovel-ready status, recognizing their potential to create value for the Company. Given its proximity to existing infrastructure, Tower will be the near-term priority. The Company estimates the following milestones for Tower:

- Deliver PFS in 24 months.
- Complete environmental baseline work and submit Federal Environmental Assessment ("EA") in 30 months.
- Deliver Feasibility Study ("FS") in 36-48 months.

Colomac's advancement is contingent on securing additional funding, with priority given to Tower's expenditures. The Company is continuing to evaluate various funding and strategic opportunities for Colomac.

John McBride, MSc., P.Geo., VP Exploration of STLLR, is a "Qualified Person" as defined by National Instrument 43-101, has reviewed and approved of the scientific and technical disclosure contained in this news release.

About STLLR Gold

STLLR Gold Inc. (TSX: STLR) (OTCQX: STLRF) (FSE: O9D) is a Canadian gold development company actively advancing two cornerstone gold projects in Canada: The Tower Gold Project in the Timmins Mining Camp in Ontario and the Colomac Gold Project located north of Yellowknife, Northwest Territories. Each of these two projects has the potential for a long-life and large-scale operation and are surrounded by exploration land with favourable upside potential. STLLR's experienced management team, with a track record of successfully advancing projects and operating mines, is working towards rapidly advancing these

projects.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to the potential completion and timing of the delivery of the Tower PEA and MRE, the timing of the potential advancement of Tower towards PFS and DFS within 24-48 months, the completion of the environmental baseline work and submission of an EA in 30 months, the infill and expansion of the known mineralization at the Tower Gold Project, the planned drilling metres, the planned characterization program of the Hollinger Tailings Project, the potential and strategic nature of the Hollinger Tailings Project, the potential contents of the Hollinger Tailings Project and the ability to advance it towards a mineral resource estimate and preliminary economic assessment, the capex requirements, the ability to secure permits and toll-milling agreements for the Hollinger Tailings Project, the ability to advance the Hollinger Tailings Project towards potential cash flow at current gold prices, timing of the release of the assay results, the completion of the solar farm installation at Colomac, the funding of activities in 2025 and beyond, the future financial or operating performance of STLLR and STLLR's mineral properties and project portfolios, the advancement of the Tower Gold and Colomac Gold Projects towards 'shovel-ready' status, long-life and large-scale potential of the Tower and Colomac Gold Projects and exploration upside of the land packages. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "accelerate", "add" or "additional", "advancing", "anticipates" or "does not anticipate", "appears", "believes", "can be", "conceptual", "confidence", "continue", "convert" or "conversion", "deliver", "demonstrating", "estimates", "encouraging", "expand" or "expanding" or "expansion", "expect" or "expectations", "fast-track", "forecasts", "forward", "goal", "improves", "increase", "intends", "justification", "leading", "plans", "potential" or "potentially", "pro-forma", "promise", "prospective", "prioritize", "reflects", "re-rating", "robust", "scheduled", "stronger", "suggesting" or "suggests", "support", "updating", "upside", "will be" or "will consider", "work towards", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of STLLR to be materially different from those expressed or implied by such forward-looking information, including risks associated with required regulatory approvals, the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, the ongoing wars and their effect on supply chains, environmental risks, COVID-19 and other pandemic risks, permitting timelines, capex, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in the Company's Annual Information Form for the year ended December 31, 2023, available on www.sedarplus.ca. Although STLLR has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. STLLR does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

¹ Ontario's new "Mining Act for Recovery of Minerals" regulation to be in effect July 1, 2025. For more details:

<https://news.ontario.ca/en/release/1005407/ontario-supporting-recovery-of-residual-metals-and-minerals>

² InnovExplor is a member of Norda Stelo Inc.

³ Hollinger Historical Production Statistics, Geology Ontario database:
<https://www.geologyontario.mines.gov.on.ca/persistent-linking?mineral-inventory=MDI42A06NW00007>

⁴ See STLLR May 29, 2024 news release for more details

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/239325>

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