

STUHINI EXPLORATION LTD

NEWS RELEASE

STUHINI EXPLORATION LTD. OPTIONS QUE PROPERTY IN YUKON

VANCOUVER, Canada, Feb 21, 2020 - Stuhini Exploration Ltd. (“**Stuhini**” or the “**Company**”) (TSX-V:STU) is pleased to announce that it has entered into an option agreement (the “**Agreement**”) with Nokuyukon Holdings Ltd., an arm’s length vendor (the “**Vendor**”), whereby Stuhini can acquire a 100% interest in the Vendor’s Que Property (the “**Property**”), located in the south-central Yukon Territories, Canada (the “**Option**”).

The Property was first staked in the mid 1960’s after the discovery of several large rusty, gossanous kill zones. The rust zones are believed to indicate buried massive sulphide, however the overburden is up to 30 metres deep and very little outcrop occurs within the area. The property has been privately held by the Vendor’s family since this time.

The Vendor’s family has instigated small scale exploration programs since the 1960’s and have found gold bearing veins and a gold bearing felsic horizon on Kingdome Ridge. Soil sampling has also identified gold in soil anomalies.

In the 2019 field season, Stuhini geologists spent an afternoon on the property conducting due diligence. During this visit, they confirmed the presence of the gossanous kill zones and the occurrence of gold mineralization within outcropping quartz veins. A grab sample collected during this visit assayed 11.7 g/t gold.

The Que Project is road accessible from Yukon Hwy #6 (Canol Road) and is located 70 km north of Johnson’s Crossing on the Alaska Highway.

The Property consists of 108 mineral claims and is 2,246 hectares in size. The company staked an additional 1,996 hectares bringing the entire claims package to approximately 4,243 hectares. Hereinafter the entire claims package shall be referred to as the “**Que Project**”.

David O’Brien, President and CEO of Stuhini states “we are pleased with the agreement as it potentially represents a new district in a relatively unexplored area of the Yukon. Only limited exploration has been done on the property and a modern, systematic exploration program is warranted. This potential acquisition is in line with our goal of enhancing shareholder value by acquiring and cost-effectively exploring high potential, mineral projects in western Canada. The relatively close proximity of the Property to both the Metla and the Ruby Creek Properties offers the Company optionality in that much of the work can be serviced out of Atlin, BC. Additionally, there are no cash or

work commitments associated with the Agreement, allowing the Company maximum financial flexibility as it advances all its projects forward”

Stuhini can earn a 100% interest in the Property by issuing up to 5,000,000 common shares over a four year term to exercise the Option. The Vendor has retained the right to develop and exploit the Property for precious and semi-precious gemstones, including jade minerals, provided that no such exploration, development or exploitation of the Property by the Vendor shall interfere with the Company’s current or future mining work on the Property.

The only committed payment is the issuance of 200,000 shares on the date of acceptance of the Agreement by the TSX Venture Exchange (the “Exchange”). The balance of the share issuances are all at the Company’s election should it wish to maintain the Option after year 1. Upon exercise of the Option, the Vendor will be entitled to a 1% net smelter returns royalty on the Property.

Date for Completion	Shares
Approval Date	200,000
1st anniversary of Approval Date	400,000
2nd anniversary of Approval Date	600,000
3rd anniversary of Approval Date	800,000
4th anniversary of Approval Date	3,000,000
TOTAL	5,000,000

There are no finder’s fees payable in connection with this Agreement. The Company incurred staking costs of \$28,233 to stake the additional 1,996 hectares in order to better consolidate the Que Project claims.

This Agreement is subject to approval of the Exchange.

The technical disclosures contained in this news release have been approved by Andrew Wilkins, P. Geo. who is a “Qualified Person” for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Stuhini Exploration Ltd.

Stuhini is a mineral exploration company that is focused on the exploration and development of precious and base metal properties, with its focus on the Metla

Property, located in northwestern British Columbia, Canada, approximately 150 kilometres south of the town of Atlin and the Ruby Creek Property located approximately 20 kilometres east of Atlin.

Forward-Looking Statements

This release contains "forward-looking information " within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the Option, the exercise of the Option and obtaining regulatory and if necessary, shareholder approvals. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, fluctuations in metal and commodity prices, market prices, failure to obtain permits, and continued availability of capital and financing, and general economic, market or business conditions. In particular, there is no guarantee that exploration work, as proposed, or otherwise, will be completed on the Property or that the Option will be exercised. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Company's prospectus. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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