



**STUHINI**  
EXPLORATION

## NEWS RELEASE

### Stuhini Provides Corporate Update

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*Vancouver, Canada* – July 23<sup>rd</sup>, 2020 – Stuhini Exploration Ltd. (the “**Company**” or **Stuhini**”) (TSX-V: STU) is pleased to announce that it has now received from SkyTEM the final report regarding the SkyTEM airborne geophysical survey that was recently completed on its Que and Ruby Creek Properties. The Company also wishes to announce that an updated Corporate Presentation has been posted on the Company website. Additionally, the Company also announces that Gary Robert Thompson has resigned from the Board of Directors.

**SkyTEM Airborne Geophysical Program:** The recently completed survey was conducted on selected portions of the Ruby Creek and Que projects. The final survey consisted of approximately 1,400 line-kilometres (lkm) of which 425 lkm were flown at the Que Project and 975 lkm were flown at the Ruby Creek Project. Company consulting geophysicist Todd Ballantyne is presently reviewing selected areas whereby mineralized showings are known to occur in an attempt to decipher the structural orientation of these showings. Additionally, a component of the present work program is for exploration teams to ground-truth geophysical anomalies identified in the recent surveys with the goal of identifying new mineralized showings on the tenures.

Preliminary reports from the SkyTEM survey helped the Company vector in on drill targets at the Que Project whereby a small 2-hole diamond drill program at the Camp Gossan zone (assays pending) has been completed. These preliminary results also directed our field teams to numerous anomalies in the Boulder and Quartz Creek areas of the Ruby Creek Project where recent assays from five bedrock and float samples varied from 2.4 to 78.6 g/t gold and 37 to 1282 g/t silver.

**Resignation of Gary Thompson as Company Director:** Dave O’Brien, Company CEO, President and Director commented: “On behalf of everyone at Stuhini, we would like to thank Gary for his invaluable contributions towards our growth. Gary has been a valued board member since prior to our IPO, and he will be missed. We wish Gary the best in his future endeavours.”

**Ruby Creek Project:** The 26,735-hectare Ruby Creek Project is road accessible and located 20 kilometres (km) east of Atlin BC. There are 48 different documented mineral occurrences on the Property, of which 16 are gold-related, with 4 active gold placer creeks. The Property also

hosts the historic Ruby Creek Molybdenum resource as well as the past producing Ruffner Silver Mine. Stuhini has an option to acquire 100% of the Ruby Creek Project subject to a 1% Net Smelter Royalty.

Further details regarding the Ruby Creek Option Agreement can be found in the Company's news release dated July 30, 2019.

**Que Project:** 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 Project is early stage and is 4,243 hectares in size. Stuhini has an option to acquire 100% of the Que Project, subject to a 1% Net Smelter Royalty. Further details regarding the Que Project can be found in the Company's news release dated Feb 21<sup>st</sup>, 2020.

The geological content of this news release has been reviewed and approved by Andrew Wilkins, P. Geo., a qualified person as defined under the terms of National Instrument 43-101.

**About Stuhini Exploration Ltd.:** Stuhini is a mineral exploration company focused on the exploration and development of precious and base metals properties in western Canada with its focus on the Metla Property located in northwestern British Columbia approximately 150 kilometres south of the town of Atlin, the Ruby Creek Property located approximately 24 km east of Atlin British Columbia and the Que Project located approximately 70km north of Johnsons Crossing in the Yukon Territory.

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**Forward Looking Statements**

*This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern the Company's strategic plans, timing and expectations for the Company's exploration and drilling programs, estimates of mineralization from sampling, and geological information projected from sampling results. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results; geological interpretations from sampling results, timing and amount of capital expenditures; performance of available laboratory and other related services; and future exploration costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation and uncertainties of sampling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or*

*revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.*

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