



STUHINI
EXPLORATION

NEWS RELEASE

Stuhini Exploration Explores Updating historic Ruby Creek Molybdenum Resource

Vancouver, Canada – June 7th, 2021 – Stuhini Exploration Ltd. (the “**Company**” or “**Stuhini**”) (TSX-V: STU and USA: STXPF) announces that it is exploring updating the historic molybdenum (“**Mo**”) Resource on its Ruby Creek Project.

With the continued increase in the price of Mo to recent highs of over US\$14.00 per pound, the Company believes that the economic outlook for the historic Ruby Creek Molybdenum resource located within the Ruby Creek Project has improved sufficiently for the Company to explore updating the Mo resource to a current resource in accordance with the requirements of National Instrument 43-101 (“**NI 43-101**”).

The Ruby Creek Molybdenum resource, using a 0.04-per-cent Mo cut-off grade, has a historic measured and indicated resource of 275.4 million tonnes grading 0.067% Mo for 407.9 million lbs Mo, and an historical inferred mineral resource of 39.1 million tonnes grading 0.062 per cent Mo for 53.7 million lbs Mo.

The Ruby Creek molybdenum resource estimate was prepared by K. Palmer of Golder Associates in a report dated May 28, 2009, titled Ruby Creek Molybdenum Project in Northern British Columbia, Canada. The resource estimate was established using 338 drill holes with a combined length of approximately 69,200 metres and 21,651 assay samples. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource. Stuhini is not treating the historical estimate as a current mineral resource, has not verified the historical resource estimate and is not relying on it. Stuhini is currently exploring the possibility of verifying the historical resource estimate if warranted and will announce its decision when made.

Ruby Creek Project: The 27,354-hectare Ruby Creek Project is road accessible and located 20 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 which has an intact BC Mines Act permit. Stuhini has an option to acquire 100% of the Ruby Creek Project subject to a 1% Net Smelter Royalty.

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 metal properties in western Canada, with its focus on the Ruby Creek Property located approximately 20 km east of Atlin, BC; the South Thompson Project located approximately 35 km northwest of Grand Rapids, Manitoba; the Que Property located approximately 70 km north of Johnson's Crossing in the Yukon.

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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, estimates of mineralization from sampling, and geological information projected from sampling results, future price estimates for Mo, and updating to current resource the historic Mo resource. 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; price estimates for Mo; the effect of Covid-19 on the Company's ability to conduct exploration; 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: downturn in future price estimates for Mo, 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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