



STUHINI
EXPLORATION

NEWS RELEASE

STUHINI ANNOUNCES CLOSING OF DEBT SETTLEMENT

VANCOUVER, British Columbia – October 25, 2021. Stuhini Exploration Ltd. (TSX-V: STU) (the “**Company**” or “**Stuhini**”) is pleased to announce the completion of its previously announced shares-for-debt settlement (the “**Debt Settlement**”).

Under the Debt Settlement, the Company issued to Sabalan Consulting Ltd. (“**Sabalan**”) 48,936 common shares of the Company (the “**Debt Shares**”) at a deemed issue price of \$0.47 per share to settle a \$23,000 debt owing to Sabalan (the “**Debt**”). Sabalan is a wholly-owned corporation of Mr. Ehsan Salmabadi, Vice President Exploration of the Company.

The common shares issued under the Debt Settlement are subject to a hold period expiring February 25, 2022.

The Debt Settlement with Sabalan constituted a “related party transaction” within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the Debt Settlement as neither the fair market value (as determined under MI 61-101) of the Debt Shares, nor the Debt, exceeded 25% of the Company’s market capitalization (as determined under MI 61-101).

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. The Company’s portfolio of exploration properties includes its flagship Ruby Creek Property located approximately 20 kilometres (“**km**”) east of Atlin, BC; the Que Property located approximately 70 km north of Johnson’s Crossing in the Yukon; the South Thompson Project located approximately 35 km northwest of Grand Rapids, Manitoba; and the Big Ledge Property located approximately 57 km south of Revelstoke, BC.

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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