



NEWS RELEASE

STUHINI COMPLETES MOLYBDENUM RESOURCE ESTIMATE FOR RUBY CREEK PROJECT, DEFINES A MEASURED AND INDICATED RESOURCE OF 433 MILLION LBS MOLYBDENUM

Vancouver, Canada – March 15, 2022 – Stuhini Exploration Ltd. (the “Company” or “Stuhini”) (TSX-V: STU) is pleased to announce a pit-constrained Mineral Resource Estimate (“MRE”), for the Ruby Creek molybdenum deposit (“Ruby Creek Molybdenum Deposit”), located 35 kilometres (km) by road east of Atlin, BC. The MRE was undertaken by Mine Development Associates (“MDA”), a division of RESPEC. The effective date of this MRE is March 10, 2022 and an NI 43-101 Technical Report (the “Technical Report”) will be filed on SEDAR within 45 days of this news release and posted on the Company’s website.

Open Pit Resource Estimate

The pit constrained Measured and Indicated resources contain 432,991,000 pounds (“lbs”) of molybdenum (“Mo”) hosted within 369,398,000 tonnes at an average Mo grade of 0.053 % at 0.020 % Mo cutoff (Table 1). Resources within the Inferred category include 43,650,000 lbs of Mo hosted within 41,946,000 tonnes at an average Mo grade of 0.047 % (Table 1).

“MDA, has developed a very robust resource model that will form the basis for future economic studies” notes Ehsan Salmabadi, P.Geol, Stuhini’s Vice President of Exploration. “Our efforts in the coming months will focus on internal scoping studies to give us guidance on our next steps in assessing the economics of the Ruby Creek Molybdenum Deposit.”

Mr. David O’Brien President & CEO of Stuhini goes on to add, “We are very excited about being able to update the Ruby Creek Molybdenum Resource and look forward to what the future holds, especially in light of the dramatic increase in molybdenum prices in the last 20 months. I wish to thank our consultants and our in-house technical team for their efforts and professionalism in bringing this MRE to fruition.”

Table 1: Ruby Creek Measured plus Indicated and Inferred open-pit resources reported at various Mo cut-off grades.

Measured + Indicated				Inferred			
Cutoff (Mo%)	Tonnes	Mo%	lbs Mo (x1,000)	Cutoff (Mo%)	Tonnes	Mo%	lbs Mo (x1,000)
0.015	392,179,000	0.051	441,726	0.015	52,578,000	0.041	47,640
0.020	369,398,000	0.053	432,991	0.020	41,946,000	0.047	43,650
0.025	339,466,000	0.056	417,930	0.025	36,404,000	0.051	40,850
0.030	303,203,000	0.059	395,929	0.030	31,666,000	0.055	38,050
0.035	264,499,000	0.063	368,629	0.035	26,998,000	0.058	34,700

0.040	225,911,000	0.068	336,773	0.040	23,062,000	0.062	31,420
0.045	191,616,000	0.072	304,656	0.045	19,666,000	0.065	28,270
0.050	160,991,000	0.077	272,762	0.050	15,739,000	0.070	24,180
0.060	111,516,000	0.087	212,848	0.060	10,521,000	0.077	17,880
0.070	76,167,000	0.097	162,549	0.070	6,175,000	0.086	11,710
0.080	51,026,000	0.108	121,118	0.080	2,891,000	0.099	6,280
0.090	33,852,000	0.119	89,150	0.090	1,773,000	0.108	4,210
0.100	23,209,000	0.131	66,966	0.100	926,000	0.119	2,430

Table 2: Ruby Creek Measured and Indicated open pit resources reported at various Mo cut-off grades.

Measured				Indicated			
Cutoff (Mo%)	Tonnes	Mo%	lbs Mo (x1,000)	Cutoff (Mo%)	Tonnes	Mo%	lbs Mo (x1,000)
0.015	52,381,000	0.063	72,406	0.015	339,798,000	0.049	369,320
0.020	49,638,000	0.065	71,351	0.020	319,760,000	0.051	361,640
0.025	46,478,000	0.068	69,780	0.025	292,988,000	0.054	348,150
0.030	42,768,000	0.072	67,509	0.030	260,435,000	0.057	328,420
0.035	38,876,000	0.076	64,709	0.035	225,623,000	0.061	303,920
0.040	35,037,000	0.080	61,563	0.040	190,874,000	0.065	275,210
0.045	31,495,000	0.084	58,256	0.045	160,121,000	0.070	246,400
0.050	28,462,000	0.088	55,092	0.050	132,529,000	0.075	217,670
0.060	22,272,000	0.097	47,578	0.060	89,244,000	0.084	165,270
0.070	16,997,000	0.107	40,059	0.070	59,170,000	0.094	122,490
0.080	12,838,000	0.117	33,228	0.080	38,188,000	0.104	87,890
0.090	9,416,000	0.129	26,820	0.090	24,436,000	0.116	62,330
0.100	7,025,000	0.141	21,836	0.100	16,184,000	0.127	45,130

Ruby Creek Mineral Resource Estimate Notes:

- The mineral resources disclosed in this press release were estimated following the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards - For Mineral Resources and Mineral Reserves prepared by the CIM Standing Committee on Reserve Definitions adopted May 10, 2014.
- Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves.
- The number of metric tonnes and pounds were rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.
- As defined by NI 43-101, the Independent and Qualified Persons for the Technical Report are Steven Ristorcelli, C. P. G., Peter Ronning, P. Eng., Finley Bakker, P. Geo., and John Eggert, P. Eng.
- Reasonable prospects for eventual economic extraction were determined by applying open-pit mining and operating parameters in pit optimization to build a resource-constraining pit.
- This MRE was derived from a database containing 305 diamond drill holes, four rotary holes, plus underground bulk samples entered as 17 “drill holes”.

- The Effective Date of the Ruby Creek database used in the MRE is January 27, 2020.
- Mo price used for the resource pit was US\$15/lb Mo.
- Estimated operating costs used in the MRE (in US\$) were \$2.00/tonne for mining, \$1.00/tonne for G&A, \$5.00/tonne for processing and a roasting charge of \$1.77/kilogram (“kg”) of Mo. Metallurgical recoveries of 92% were utilized in the determination of cut-off grades for the open-pit resource.
- The resource is reported at a cutoff of 0.02% Mo. Cut-off calculations were based on metallurgical recoveries, operating costs for mining and processing, and metal prices described above.
- Tonnage was estimated from volumes using specific gravities ranging from 2.57 to 2.60 for different igneous lithologies.
- The geologic models and 3D block model were created in HxGN MinePlan by Steven Ristorcelli, C. P. G., an associate of MDA, and Finley J. Bakker, P. Geo., of Finley Bakker Consulting.
- The database auditing and quality assurance/quality control (“QA/QC”) was conducted by Peter Ronning, P. Eng.
- The review of the historic metallurgical work was conducted by John Eggert, P. Eng.
- A rotated block model with block sizes of 10 m by 10 m by 10 m was used. The block dimensions were chosen to best reflect potential block sizes for open-pit mining
- Inverse distance cubed (“ID³”) was used for estimation.
- The deposit was divided into three estimation domains with unique orientations: (1) a main mineralized horizontal domain; (2) a steeply northwest dipping domain along the Adera fault zone and (3) shallow dipping in the footwall of the Adera fault zone.
- The drill samples were coded by domain and were capped to different grades depending on the domain.
- The main mineralized horizontal domain samples were capped to 0.90% Mo. The steeply northwest dipping domain along the Adera fault zone and the shallow dipping footwall zone was capped to 1.5% Mo. Along the southwest end of the deposit where drilling is spaced widely, grades were capped to 0.4% Mo in four holes.
- The mineral resources estimate was done in two passes. A quadrant search with a maximum of two composites per quadrant was used in the domains because of significantly clustered data. Volumes outside the domains were estimated in a single pass.

The quantity and grade of reported Inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to re-define these Inferred mineral resources as Indicated mineral resources. It is uncertain if further exploration will result in upgrading them to the Indicated mineral resources category.

Qualified Persons

The Independent and Qualified Persons for the Ruby Creek Technical Report are Steven Ristorcelli, C. P. G., Peter Ronning, P. Eng., Finley Bakker, P. Geo., and John Eggert, P. Eng., who have reviewed the technical disclosure in this release. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Ehsan Salmabadi, P. Geo. Vice President Exploration, is the Qualified Person for the Company and has also validated and approved the technical and scientific content of this news release. The Company adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its activities on its various exploration projects.

Proactive Investor Interview

A brief video highlighting this release can be found on the Company website or by clicking the link below:

[Proactive Investor interview with Dave O'Brien, President & CEO of Stuhini Exploration.](#)

About Stuhini Exploration Ltd.

Stuhini is a mineral exploration company focused on the exploration and development of its base and precious metal properties in western Canada. The Company's portfolio of exploration properties includes its flagship the Ruby Creek Property located approximately 20 km east of Atlin, BC, the Que Project 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.

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, future price estimates for Molybdenum ("Mo"), and updating the historic Mo resource to a current resource estimate. 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, 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; effects on general economic conditions and commodity prices, including Mo; 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.

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

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