



**STUHINI**  
EXPLORATION

## NEWS RELEASE

### **Stuhini to attend PDAC and Metals Investor Forum and Provides Corporate Update**

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*Vancouver, Canada* – Feb 28<sup>th</sup>, 2024 – Stuhini Exploration Ltd. (the “**Company**” or “**Stuhini**”) (TSX-V: STU and OTCQB: STXPF) is pleased to announce it will be attending both the Prospectors and Developers Conference (“**PDAC**”) and Metals Investor Forum (“**MIF**”) in Toronto in early March, and wishes to provide a Corporate update on its Ruby Creek Project (“**Project**”) and explorations plans for 2024.

#### **Exploration**

The Company plans to conduct geophysical work to help delineate drill targets on the Volcanic Creek molybdenum porphyry target located 4 km north of its flagship Ruby Creek molybdenum deposit (see news release dated November 28, 2023).

#### **Exploring Opportunities Within the Sector**

Given Stuhini’s present cash balance and the current challenging environment in the mineral exploration sector, the Company is reviewing and considering other opportunities within the sector.

#### **Successful Ruby Creek Permit Change of Ownership**

Stuhini also wishes to announce that it has received notification from the British Columbia (“**BC**”) Ministry of Energy, Mines and Low Carbon Emission (“**EMLI**”) of the Ruby Creek Permit # M-231 Amendment, approving change of ownership from the previous operator, Global Drilling Solutions, to Stuhini. This successful permit transfer permit pertains to Stuhini’s early completion of the Ruby Creek Option agreement whereby the Company now owns 100% of the Project (see news release dated June 6, 2023).

#### **Environmental Baseline Review**

The Company recently completed a desk-based review of existing environmental and heritage resource information and data to inform the potential initiation of select field studies for the Project. The Environmental Assessment Certificate (“**EAC**”) that was granted to the previous operator for the Ruby Creek Molybdenum Project in 2006 has lapsed and since that time, Federal and Provincial legislation, regulations, policies and guidance have undergone significant changes. The Company engaged Environmental Dynamics Inc (EDI) to outline these changes and how they affect the Project’s permitting, including baseline environmental programs, development, and operations. The Company will use this information to guide future work on the Project.

#### **Critical Minerals Discussion paper**

The Company applauds the EMLI keynote AMEBC Roundup speech, specifically mentioning molybdenum (“**Mo**”) and its importance as a critical metal in the green economy of BC. Prior to the announcement, Stuhini made a submission to the BC government reminding EMLI that BC was the only producer of Mo within Canada and requesting that Mo be considered as a green energy constituent that is eligible for enhanced tax credits provincially and for the assistance of

EMLI in getting Mo eligible for enhanced federal tax credits as well. Click the [Link](#) for access to the article.

### **PDAC and Metals Investor Forum in Toronto**

Stuhini also advises that it will be attending both PDAC and MIF in Toronto, Ontario in early March. Dave O'Brien (Chief Executive Officer and), Ehsan Salmabadi (VP–Exploration and Development) and Charles Kamimura (Corporate Secretary) will be attending both events and be available to meet with investors and potential partners. We cordially invite you to visit with Company representatives Sunday March 3rd through Wednesday March 6<sup>th</sup>, 2024 at Booth #IE 3018 at PDAC at the Metro Toronto Convention Centre. Stuhini will also be presenting and will have a display booth at the pre PDAC MIF, taking place March 1-2, 2023 at the Delta Hotel located on 75 Lower Simcoe Street, Toronto.

For more information or to register for PDAC or MIF, please visit:

<https://www.pdac.ca/convention>

<https://metalsinvestorforum.com/conferences/metals-investor-forum-toronto-2024/>

Dave O'Brien, Stuhini's President and CEO commented: *“Given current market conditions and our \$1.4 million cash balance, we are taking a measured approach to exploration while at the same time investigating new opportunities to leverage our share structure and cash on hand.”*

### **About Volcanic Creek Molybdenum Target**

The Company acquired the Volcanic Creek Molybdenum target by staking 848.1 hectares (“ha”) in 1 new claim block contiguous to the north of its existing Ruby Creek tenures in February 2023 (see February 17, 2023 new release). The new claim, which was consolidated into the Company's Ruby Creek Project, is situated in the headwaters of Volcanic Creek and is referred to as the “Volcanic Creek Moly” showing in BC Minfiles. Previous historic exploration work reported mineralization at surface and includes two drill holes drilled by Placer Development Ltd. in 1981. Hole DDH 81-1 intersected 24.38 m of 0.066% molybdenum disulfide (“MoS<sub>2</sub>”) (0.040% Mo) starting at a depth of 33.53 m, including 6.10 m of 0.14 MoS<sub>2</sub> (0.082 % Mo). A follow up program of prospecting in the summer of 2023 reported 9 rock grab samples taken with grades ranging from 0.017% Mo to 1.01% Mo, and mineralized outcrops with up to 900 meters distance between them.

### **Ruby Creek Project**

The 31,126-hectare Ruby Creek Project is road accessible and located 14 kilometres (km) east of Atlin, BC. There are 48 different documented mineral occurrences on the Property, of which 16 are gold-related, with 7 significant gold placer creeks. The Property also hosts the Ruby Creek Molybdenum Deposit, which hosts a measured and indicated pit-constrained resource of 433 million lbs Mo using US\$15.00 per lb Mo price and a 0.02% cut-off grade.<sup>1</sup> Stuhini owns 100% of the Project subject to a 1% NSR.

### **About Stuhini Exploration**

Stuhini is a mineral exploration company focused on exploration and development of precious and base metals properties in western Canada and the southwest United States. The Company's portfolio of exploration properties includes the flagship Ruby Creek Property, 14 km east of Atlin, BC; the Que Project, 70 km north of Johnson's Crossing, Yukon; the South Thompson Nickel Project, 35 km northwest of Grand Rapids, Manitoba; the Big Ledge Property, 57 km south of Revelstoke, BC; and the Lindsay Project in southeast Arizona.

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<sup>1</sup> See “Technical Report, Ruby Creek Project, Northern British Columbia, Canada” effective March 10, 2022 and dated April 22, 2022 authored by Steven Ristorcelli, C. P. G., Peter Ronning, P. Eng., Finley Bakker, P. Geo., and John Eggert, P. Eng.

The geological content of this news release has been reviewed and approved by Ehsan Salmabadi, P. Geo., and VP Exploration and Project Development of Stuhini, a qualified person as defined under the terms of National Instrument 43-101.

### **Forward-Looking Statements**

This news release contains “forward-looking information” within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to a potential additional satellite molybdenum deposit near the Ruby Creek Molybdenum Deposit, conducting geophysical work at Volcanic Creek, potentially enhancing economies of scale of the Ruby Creek Project or successfully securing additional projects. 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 Project or any other property. 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.

### **For further information, please contact:**

David O'Brien  
President & Chief Executive Officer  
Stuhini Exploration Ltd.  
Email: [dobrien@stuhini.com](mailto:dobrien@stuhini.com)  
Phone: (604) 835-4019  
Web: [www.stuhini.com](http://www.stuhini.com)

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