Stinger Resources Announces Newly Negotiated Glitter King Property Option Agreement and Commencement of Exploration Program

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Cardston, August 17, 2022 - Stinger Resources Inc. (TSXV: STNG) ("the Corporation") ("Stinger") is pleased to report that it has negotiated new terms for the option agreement to earn 100% of the Glitter King property ("the Property") located in western British Columbia located approximately 90 kilometers southeast of Prince Rupert on Pitt Island.

In addition, the Corporation is reporting that an exploration program on the Property consisting of prospecting, detailed sampling of mineralized zones, as well as identifying specific drill sites commenced today.

Stinger Resources President and CEO Darren Blaney remarks, "During these challenging market conditions our management team will continue to pursue value creating opportunities that will best position Stinger and our shareholders for the coming bullish metals markets. The opportunity to renegotiate the terms of our option agreement has allowed for cost effective and prospective planning for exploration and advancement of the property. Current exploration efforts will allow us to gain valuable insights into our project and better prepare for the next stages."

The present challenges the junior exploration market is facing has allowed for the prior Glitter King option agreement to be re-negotiated, resulting in very favorable terms for Stinger. The new option terms are as follows:

Stinger paid the Optionor $5,000 in cash upon signing the new revised agreement.

The optionor grants the right to Stinger to earn an undivided 100% interest in the Property, subject to a 3% net smelter returns royalty ("NSR"). The full NSR may be purchased at any time by Stinger for $500,000 cash per each one percent purchased.

Stinger will conduct enough assessment work in 2022 to keep the property claims in good standing until at least August 1, 2023.

During the year 2023, Stinger will conduct enough assessment work to keep the property claims in good standing until at least August 1, 2024.

On or before August 1, 2024, Stinger will pay to the optionor $30,000 in cash.

Stinger shall be permitted to accelerate any of the cash payments or exploration work commitment amounts listed above and all such payments and work commitments shall be cumulative meaning that any cash payments or work commitment expenditures that exceed the specific obligations for any given time period shall carry forward and be applied to future obligations.

Stinger shall be the operator of the Property.

For more information on the Glitter King Property click here.

About Stinger Resources

Stinger holds interests in gold and silver properties in British Columbia, including the 100% owned past producing Dunwell Mine which is located near Stewart in the prolific "Golden Triangle".

In addition, Stinger owns 100% of the Gold Hill project located near Fort Steele.

The Corporation also has optioned interests in the Ample Goldmax, Silver Side and Glitter King properties, all of which are located in other prospective areas of the Province of British Columbia.

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Further information about Stinger can be found on its website at: www.stingerresources.com

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