

Stuhini Samples 78 g/t Gold and 1,282 g/t Silver at Boulder Creek

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VANCOUVER, June 29, 2020 - [Stuhini Exploration Ltd.](#) (the "Company" or Stuhini") (TSX-V: STU) is pleased to announce that it has received assays from its Spring 2020 prospecting reconnaissance program on the Ruby Creek Project (the "Property") located 20 kilometres (km) east of Atlin, BC. Highlights include visible gold and values of up to 78.6 grams per tonne (g/t) gold and 1,282 g/t silver from quartz boulders in the Boulder Creek drainage.

Prospecting Program

The initial prospecting program occurred at lower elevations of the Property where the Winter snowpack had melted. The program was conducted in the Boulder Creek, Lakeview and Ruby Creek areas. A total of 58 rock samples were collected.

Boulder Creek

The highest gold assays were from Quartz Creek, a tributary of Boulder Creek. Eleven (11) float samples of sub-rounded vein material were collected. Some of the samples had visible fine-grained gold and silver. Assays from five of these samples varied from 2.4 to 78.6 g/t gold and 37 to 1,282 g/t silver. These samples were only weakly anomalous in lead and bismuth. Metallic screening showed significant gold concentration in the plus fraction (>150 mesh). Although all the samples were float, they are believed to be reasonably close to source. The Boulder Creek area is considered a high priority target as it is one of five major placer gold creeks located in the heart of the Atlin Gold Camp. It is also an extension of the Otter Creek where lode gold has been discovered in graphitic, quartz-rich phyllite beneath the Otter Creek placers in both 2016 and 2017.

Also, in the Boulder Creek drainage, 10 samples were taken in the vicinity of the historic 1904 Sunbeam Trench. Three of these samples assayed from 295 to 423 g/t silver, 1,240 to 1,350 parts per million (ppm) copper, 710 to 1409 ppm lead, 2,400 ppm tungsten, and 867 to 1,935 ppm bismuth. Five (5) of the remaining samples assayed 4.2 to 15.9 g/t silver and were anomalous in copper, lead, zinc, molybdenite, tungsten, and bismuth.

Six (6) samples were taken from an outcropping skarn in the Boulder Creek drainage. Five of the samples had assays from 2.7 to 85 g/t silver, 134 to 15,420 ppm (1.542%) copper, 27 to 582 ppm lead, 131 to 3,664 ppm zinc, 170 to 6,300 ppm tungsten, and 52 to 820 bismuth.

Of the remaining 11 samples taken in the Boulder Creek drainage, one sample assayed 29.5 g/t silver, 1.4 g/t gold, 210 ppm copper, 526 ppm lead, 101 ppm molybdenite, 1,100 ppm tungsten and 3407 ppm bismuth. Two other samples had significant molybdenite values of 302 and 79 ppm.

Lakeview

Five samples were taken from the historic Lakeview vein. Assays varied from 0.22 to 1.27 g/t gold, 2.5 to 7.0 g/t silver and 508 ppm lead.

Ruby Creek

Three (3) samples were taken from a skarn in Copper Valley, a tributary of Ruby Creek. Assays range from 1.9 to 19.0 g/t gold, 595 to 1,358 ppm copper, 7 to 2,250 ppm lead, 157 to 7,020 ppm zinc, 27.5 to 200 ppm tungsten and 3 to 73 ppm bismuth.

David O'Brien, President and CEO of Stuhini states; "We are very encouraged by these preliminary results as they confirm the lode gold potential at Boulder Creek which lies on the same structure as nearby Otter Creek where Decoors Mining Company discovered lode gold in 2016 and 2017."

found visible gold in the bedrock on multiple occasions. The silver grades are also encouraging, not just in the Boulder area, but elsewhere on the Property."

The Company is presently compiling historic data, interpreting the recently flown SkyTEM geophysical data and reviewing silver and gold targets on the tenures. Field work is ongoing.

Ruby Creek Project: The 26,735-hectare Ruby Creek Project is road accessible and located 20 kilometres (km) east of Atlin. There are 48 different documented mineral occurrences on the Property, of which 16 are gold-related, with 4 associated placer creeks. The Property also hosts the historic Ruby Creek Molybdenum resource as well as the past producing Ruby Creek Mine. Stuhini has an option to acquire 100% of the Ruby Creek Project subject to a 1% Net Smelter Royalty.

Further details regarding the Ruby Creek Option Agreement can be found in the Company's news release dated July 3, 2023.

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 gold and base metals properties in western Canada with its focus on the: Metla Property located in northwestern British Columbia approximately 150 km south of the town of Atlin; the Ruby Creek Property located approximately 24 km east of Atlin; and the Johnson's Crossing Property located approximately 70 km north of Johnson's Crossing in the Yukon Territory.

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, timing and expectations for the Company's exploration and drilling programs, estimates of mineralization from sampling, and geological information projected from future results. 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; timing of Covid-19 on the Company's ability to conduct exploration; performance of available laboratory and other related services; 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: the timing and content of work programs; results of exploration activities; development of mineral properties; the interpretation and uncertainties of sampling results and other geological data; renewal and maintenance of permits and mineral property titles; environmental and other regulatory risks; project costs and 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 the forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances change, except as otherwise required by applicable law.

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