

Enduro Metals Expands the Newmont Lake Project, Adjacent to Chachi Corridor in NW BC's Golden Triangle

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Kelowna, September 16, 2020 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTC Pink: SIOCF) (FSE: SOG) ("Enduro" or the "Company") is pleased to announce the Company has increased its landholdings at its Newmont Lake Project immediately adjacent to the Chachi Corridor; an area identified by the Company in 2019 as an 10km x 4km area of interest as a multi-element, hydrothermal system previously undiscovered.

The Company acquired 100% interest in a total of 3,811 hectares of mineral claims. Enduro self-staked a total of 2,028 hectares while the remaining 1,783 hectares were purchased with cash from Spearmint Resources for \$25,000 CAD (\$18,970 USD) (subject to final transfer of claims on BC Mineral Titles Online). This increases the total area of the Newmont Lake Project to approximately 638 km² (total of 63,858 hectares). The newly expanded area has geological similarities to the Chachi Corridor and contains known high-grade copper mineralization on surface at the More East mineral occurrence but has not seen exploration since 1990. To the best of the Company's knowledge, there is no historic drilling within the newly acquired areas. Claims within the 5km radius of the Romios Claims are subject to the same conditions as the agreement with Enduro & Romios such as the NSR.

Figure 1: Newly acquired mineral claims highlighted in red adjacent to the Newmont Lake Project, NW British Columbia's Golden Triangle.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6406/63922_5ea5cfb5b4013a10_002full.jpg

Enduro Metals is currently conducting grassroots exploration within the Chachi Corridor and Cuba areas simultaneous to an ongoing diamond drill program targeting high-grade gold mineralization associated with the McLymont Fault approximately 15km to the southwest of the Chachi Corridor. Current exploration at Chachi and Cuba aims to refine high-quality diamond drill targets which will be the first diamond holes drilled in the area.

About Enduro Metals

Enduro Metals is an exploration company focused on its flagship Newmont Lake Project; a total 638km² property located between Eskay Creek, Snip, and Galore Creek within the heart of northwestern British Columbia's Golden Triangle. Enduro Metals entered into an option agreement to acquire 436km² from Romios Gold Resources ("Romios Claims") who has carefully amalgamated the area since 2005 from a number of smaller operators. Remaining terms on the option agreement are a \$1,000,000 CAD cash payment, and issuance of 8 million common shares of Enduro Metals to Romios Gold Resources. Romios will retain a 2% Net Smelter Returns Royalty (NSR) on the Newmont Lake Project, or on any after acquired claims within a 5 km radius of the Romios Claims boundary of the project, which may be reduced at any time to a 1% NSR on the payment of \$2 million per 0.5% NSR. The remaining 20.258km² is owned 100% by Enduro Metals and was acquired via staking. Building on prior results, the company's geological team made several significant discoveries during its initial exploration program in 2019. Diamond drilling in 2019 at the NW Zone demonstrated that the historic gold resource remains open laterally and to depth. Work in 2020 is seeking to further extend the known gold deposit and to investigate the large-scale discovery potential of multiple targets and deposit types. A gold-rich copper porphyry outlined on the Burgundy Trend has striking similarities to large-scale deposits in the region, including the Red Chris deposit for which Newcrest last year

paid US\$807 million for a 70% interest. Chachi, a newly discovered area, generated high-grade samples of gold, silver, lead, zinc, nickel, and cobalt over a 9km x 4km area with associated geophysical responses.

On Behalf of the Board of Directors,
[Enduro Metals Corp.](#)

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Forward-Looking Statement

This news release contains statements that constitute "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Enduro's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include statements concerning Enduro's 2020 exploration and work programs and all other statements that are not statements of historical fact.

Although Enduro believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Enduro to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the company as of the date of this news release and, accordingly, is subject to change after such date. Readers should

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