

Press release

For immediate release

Caniapiscou (Kaneiapishkau) : a new gold district in Quebec developed by Stelmine

Québec, February 24, 2021- Stelmine Canada (STH-TSXV) wishes to leave a footprint on its gold discoveries in the eastern Opinaca metasedimentary basin and designates this new district under the name of [Caniapiscou \(Kaneiapishkau\)](#). Four years ago, Stelmine took the audacious gamble to focus its exploration within the eastern portion of the basin. The Company's objective was to become a pioneer in a poorly explored area and establish its gold potential. The results of our work proved to be remarkably profitable leading to the discovery of new gold showings and prospects.

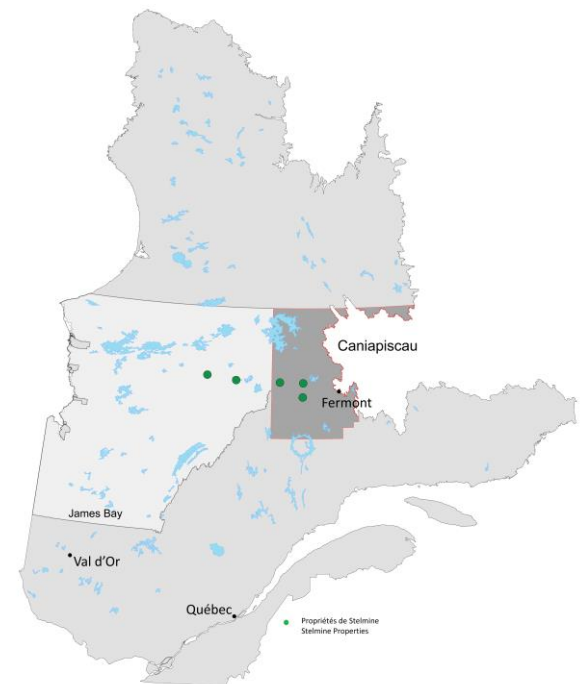
Isabelle Proulx, President and CEO of Stelmine confirms: "It became necessary to designate this new gold district so to separate it from the James Bay area to the west and validate its new potential."

In conferring the Caniapiscou label to this district, Stelmine emphasizes the gratification and prominence bestowed to the continuation of its exploration program while promoting worldwide a new high gold potential district. The Company will prove the eastern continuity of the Opinaca basin gold potential.

Naming the Caniapiscou district will allow Stelmine to distinguish itself from other companies exploring the western area of the sedimentary basin, better known for developing numerous gold prospects and mines within the Eeyou Istchee Territory (ex: Éléonore mine, Zone 32, La Pointe).

The vast region currently investigated by Stelmine centered roughly 100 km from Fermont, Quebec-Labrador, encompass an area of 37,790 km². The Company holds more than 1,198 claims in the area, including the Courcy and Mercator properties. Stelmine strongly believes this territory carries sufficient potential to become the next mining camp of northern Québec.

The name of Caniapiscou or (Kaneiapishkau) in Innu signifies "the rocky point". The area is of great importance for the Innus, Cris and Naskapis First Nations containing patrimonial sites resulting from gatherings et bartering between the early inhabitants. Thus, the Kaneiapishkau lake and major affluents formed a major waterway in northeastern Quebec.



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About Stelmine

Stelmine is a junior mining exploration company which concentrates its activities in the Province of Québec. Stelmine holds 1,574 claims on the eastern part of the Opinaca metasedimentary basin, which contains zones with a high potential for gold deposit discovery in geological contexts similar to the one leading to discovery of the Eleonore Mine. Its capital stock consists of 45,896,188 issued and outstanding shares.

Forward-looking statements

Certain information contained herein may constitute “forward-looking information” under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, “will be”, “expected” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements regarding the listing and trading of the Corporation’s common shares on the CSE and the availability of a listing statement on the CSE’s website and on SEDAR are based on the Company’s estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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