

Press release

For immediate release

Stelmine discloses the results of exploration work completed on the gold-bearing zone of its Joubert property

Québec, June 09 2020- Stelmine Canada (« Stelmine ») (STH-TSXV) is pleased to announce the results of its last exploration work producing 80 m to 260 m ENE and north-oriented extensions of the Joubert property gold-bearing zone, thus increasing the possibility of further expanding the gold mineralization. Several grab and channel samples yielded gold values ranging from **0.3 to 0.6 g/t** accompanied by As concentrations of **1,300 ppm to > 1%**. The new results confirm the initial gold discovery made by **Virginia Gold made in 2007 (4.69 g/t and 0.48 g/t Au) and the values obtained by Stelmine in 2018 (0.83 g/t on 1.5 m and 1.10 g/t on 0.25 m)**. The hosting quartz veins and paragneiss contain garnet, arsenopyrite (traces-10%), pyrrhotite/pyrite and small amount of tourmaline.

Work completed during the last exploration campaign includes :

- A more detailed geological/structural mapping of three main gold-bearing sites and of zones showing anomalous precious and base metal content.
- The collection of 60 grab samples, mainly from the three main showings, but also from other high-gold potential zones.
- Channel samples coming from six trench sites related to the principal gold mineralization (SE showing; Virginia Gold) yielding 22 samples on 21 linear m of channels.
- A till collection campaign of 13, 10-15 kg samples from which heavy minerals were extracted to produce a concentrate analyzed for precious and base metals.

Isabelle Proulx, President and CEO of Stelmine declares: "The exploration work of Stelmine confirms the strong gold potential of the Joubert property. The gold-arsenic association found in grab and channel samples collected from quartz veins-rich sheared paragneiss rocks extending for several kilometers bodes well for future discoveries. The area surrounding the Joubert property, located within the La Grande Sub-province, sparks a renewed interest from junior mining companies."

QA/QC Protocol

Stelmine implemented a strict QA/QC protocol in processing all rock and till samples collected from the Joubert property. The protocol included the insertion and monitoring of appropriate reference materials, in this case high concentration (OREAS-210) and low concentration (OREAS-252) certified gold standards, blanks and duplicates, to validate the accuracy and precision of the assay results. 10-15 kg samples of basal till were gathered with a clean steel shovel. All collected rock and till samples were put in sturdy plastic bags, tagged and sealed in the field. under the supervision of geologists in training. A professional geologist then visited the different sampling sites. All sample bags were then put in rice pouches and kept securely at the base camp established at the Mirage outfitter on the Trans Taiga road. Transport to Actlabs laboratories in Ancaster, Ontario for rock samples or to the ADM laboratory in Ottawa, On, for mineral separation was made by truck from a reliable transport company. Gold was analyzed by fire assay method for the rock samples (1A2_ICP_50 g). Gold and other trace elements content in mineral concentrate samples were determined via INAA+ICP_OES (1H).

The technical contents of this release were approved by Michel Boily, PhD, geo; a Qualified Person (QP) as defined by National Instrument 43-101.

Follow us on www.Stelmine.com and on our Facebook page (Stelmine Canada) where we uploaded pictures of the Courcy camp and of our crew at work.

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

About Stelmine

Stelmine is a junior mining exploration company which concentrates its activities in the Province of Québec. Stelmine holds 843 claims spanning 438 km² 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 Éléonore Mine. Its capital stock consists of 37,324,046 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 Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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