

Press release

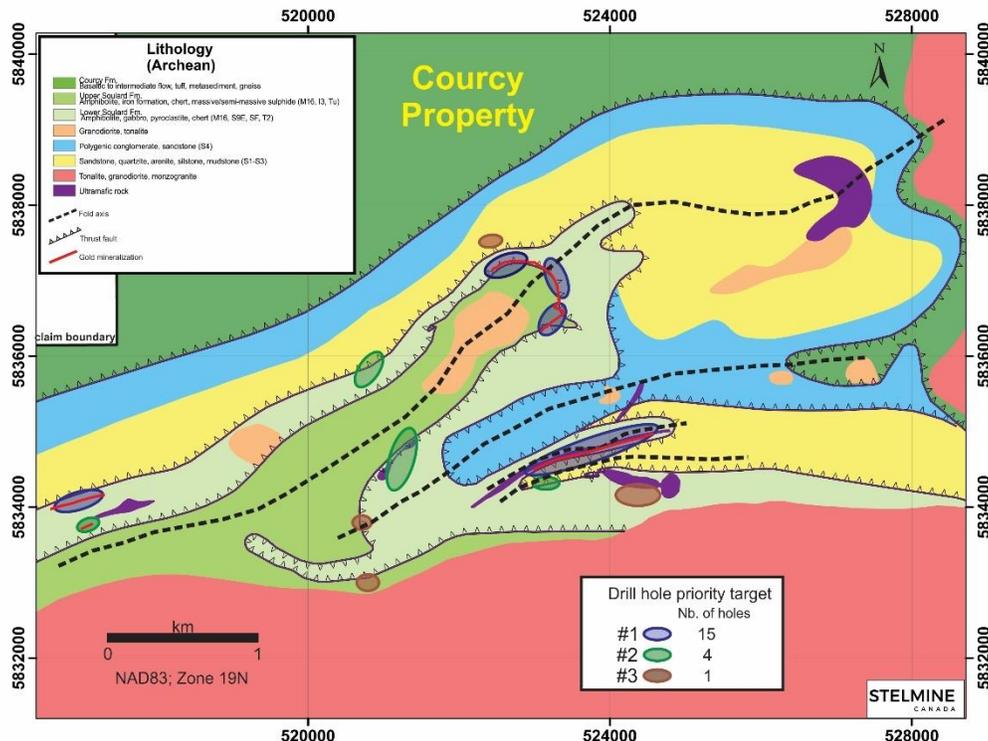
For immediate release

Stelmine prepares a 3000 m Exploration Drilling Program at Courcy in the Caniapiscau Mining District.

Québec, March 17, 2021– Stelmine (STH-TSXV) is pleased to announce a 3000 m drilling campaign at its flagship Courcy Project in the Caniapiscau Mining District in northeastern Québec. The drilling program is to be completed during the summer of 2021. High-priority drill holes will mainly investigate gold mineralization along the 21 km Couteau thrust fault, where historical drilling yielded gold values of **4.27 g/t Au on 42 m** (including **12.15 g/t Au on 13.5 m**) and **1.05 g/t Au on 9 m**.

Following extensive standard field exploration results and AI (Artificial Intelligence) powered algorithm interpretation, twenty (20) shallow drill holes will investigate fourteen (14) priority zones. Most proposed drill targets are related to major gold-bearing structures associated with magnetic and conductive iron formations or contacts between distinct lithological assemblages. Each zone represents a well-known or highly prospective gold site.

Isabelle Proulx, President of Stelmine asserts: "The drill holes will allow the confirmation of the gold potential of the Caniapiscau Mining District. The determination of drill targets has been established, taking into consideration an optimal investment return for our shareholders. The Company started the logistics planning for successfully conduct the drilling campaign in a remote area on Courcy, which is 100% owned by Stelmine and covers 178 km²"



The proposed drill targets are the result of rigorous planning by Stelmine's geologists combining a traditional and state-of-the-art exploration approach using Artificial Intelligence (AI) algorithms developed by Goldspot Discoveries Corp. (TSXV: SPOT). The conventional approach included geological and structural surveys, reinterpretation of geophysical surveys, grab and channel sampling, overburden stripping, basal till sampling and analysis, as well as lithogeochemistry and petrographic studies. The resulting data was then processed by Goldspot to confirm and identify drill targets.

About the Courcy property

The Courcy flagship property composed of 341 claims is located within an Archean greenstone belt at the eastern end of the metasedimentary Opinaca basin. The geology of the Courcy property highlights a large, strongly deformed (meta-) sedimentary basin located in the eastern and northern areas (grauwackes, mudstones, quartz arenites, quartzites and monogenic/polygenic conglomerates together with amphibolites). At the core, the Couteau fault separates the Soulard Formation into two volcanic units at the level of an assemblage of sulfurized, garnet-rich silicate facies iron formations and iron-rich amphibolites. The Courcy property presents two types of gold mineralization: 1) a stratiform type associated with a package of garnet-bearing amphibolites and sulphide-rich iron formations along a major refolded thrust fault (Couteau fault) extending more than 21 km and, 2) second generation quartz veins invading the sheared contact of volcanic and sedimentary assemblages along the axis of a major fold.

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

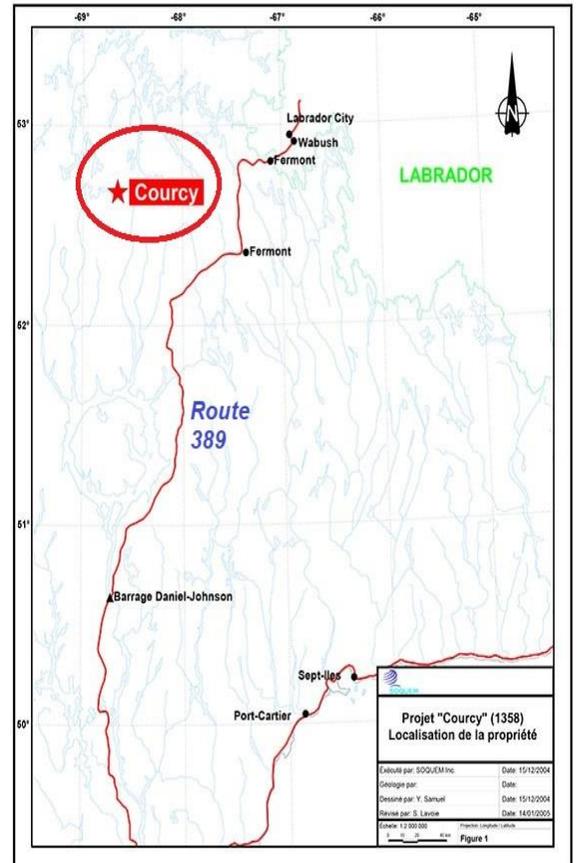
The reader is invited to consult the [technical presentation](#) on our website.

About Stelmine

Stelmine is a junior mining exploration company that concentrates its exploration activities in the Province of Québec. Stelmine holds 1574 claims spanning 815 km² on the eastern part of the Opinaca metasedimentary basin, containing zones having high potential for the discovery of gold deposits in geological contexts similar to that of the Eleonore Mine. Its capital stock consists of 45,896,188 issued and outstanding shares.

About GoldSpot Discoveries Corp

GoldSpot Discoveries Corp. (TSXV: SPOT) is a technology services company in mineral exploration. GoldSpot is a leading team of expert scientists who merge geoscience and data science to deliver bespoke solutions that transform the mineral discovery process. In the race to make discoveries, GoldSpot produces Smart Targets and advanced geological modelling that saves time, reduces costs and provides accurate results.



Forward-looking statements

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using 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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For more information :

Isabelle Proulx
President and CEO

418-626-6333
info@stelmine.com

Christian Guilbaud
Business Development

514-813-7862