

## Whitehorse Gold intersects 7.7-metre interval grading 15.7 grams per tonne gold at Mt. Skukum deposit, Yukon

WHG-NR-22-05

April 1, 2022

Vancouver, British Columbia: Whitehorse Gold Corp. (“Whitehorse Gold” or the “Company”) (TSXV: WHG, OTCQX: WHGDF) reports assay results of the remaining 30 drill holes from the 2021 drill program at its wholly-owned Skukum Gold Project (the “Project”), in southern Yukon.

The 30 drill holes were infill and step-out drill holes from the Skukum Creek, Mt. Skukum and Goddell deposits, which have further confirmed and expanded gold-silver mineralization on the Project. With all drill results now received (see Table 1), the Company is evaluating its exploration plans for the 2022 program.

### Highlights of the drilling results:

- **Hole MS21-003** at the Mt. Skukum deposit intersected a 7.7 metre (“m”) interval (from 82.0 to 89.7 m) grading 15.68 grams per tonne (“g/t”) gold (“Au”) in the Lake 1 Zone (see Figures 1 and 2). This is an infill hole and mineralization occurs within a series of chalcedonic quartz-calcite veins and veinlets.
- **Hole SC21-027** at the Skukum Creek deposit intersected a 14.0 m interval (from 473.7 to 487.7 m) grading 6.05 g/t Au and 106 g/t silver (“Ag”), including two separate intervals of 2.13 m grading 12.85 g/t Au and 203 g/t Ag, and 3.90 m grading 9.18 g/t Au and 183 g/t Ag, in the Rainbow Zone (see Figures 3 and 4). This is an infill/resource upgrade hole with gold-silver mineralization associated with a quartz vein breccia within a rhyolite dyke host emplaced in shear zone within granodiorites.
- **Hole RACA21-003** on the RACA zone (see Figures 5 and 6), adjacent to and east of the Skukum Creek deposit, intersected a 3.2 m interval (from 356.9 to 360.1 m) grading 0.76 g/t Au and 581 g/t Ag. An additional deeper interval of 2.65 m (from 425.5 to 428.2 m) graded 489 g/t Ag including a 0.3 m interval of 3,740 g/t Ag. This hole tests a new zone that encountered multiple narrow silver-rich quartz sulfide veins.

**Table 1: Summary of All 2021 Drill Results at Skukum Gold Project (includes previously released results)**

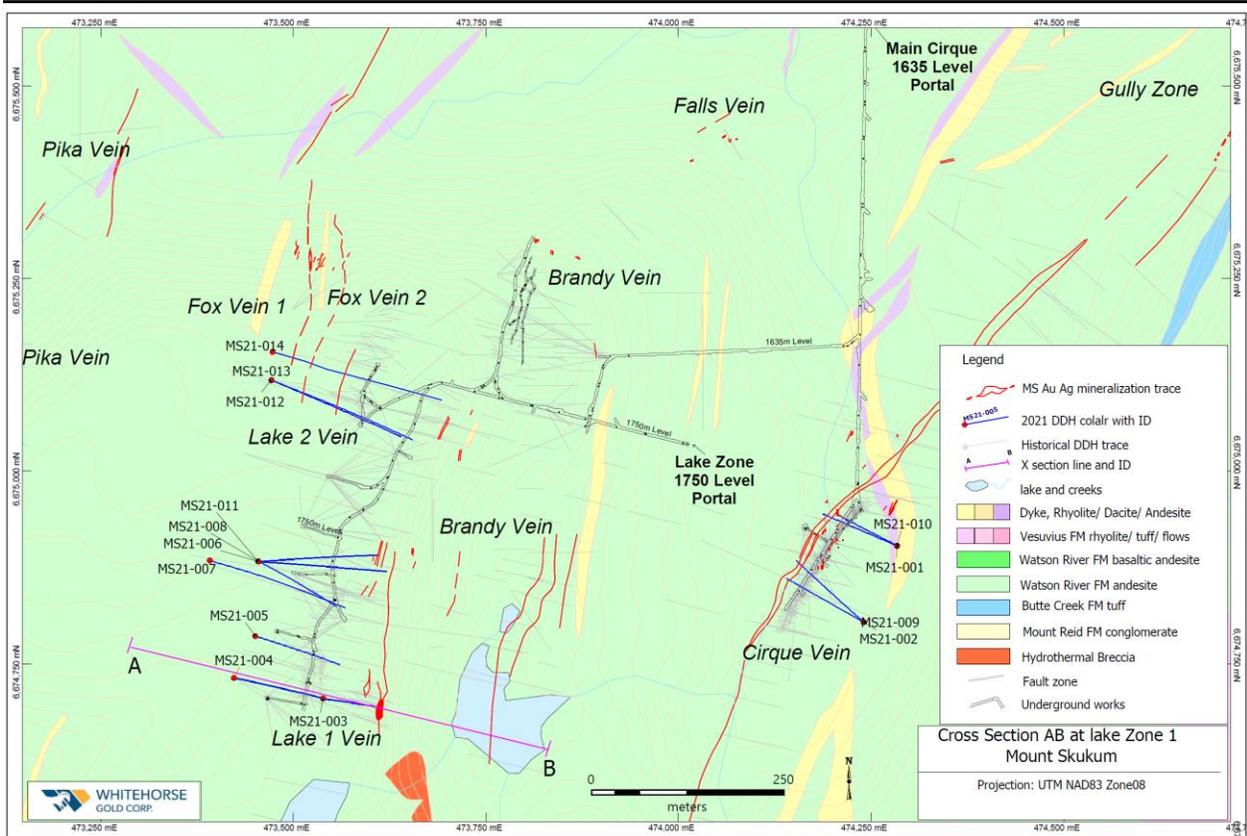
Hole ID		From (m)	To (m)	Interval (m) <sup>1,2</sup>	Au (g/t)	Ag (g/t)	AuEq (g/t) <sup>3,4</sup>	Zone
GG21-001		371.4	374.35	2.95	1.43	1	1.44	Goddell deposit
GG21-002		355.8	357.22	1.42	3.05	1	3.07	
	and	383.13	383.83	0.70	3.22	1	3.24	
	and	391.88	392.07	0.19	3.95	4	4.01	
	and	531.62	532.04	0.42	3.22	714	13.29	
	and	552.96	553.45	0.49	0.56	492	7.5	
MS21-001		116.59	117.43	0.84	2.19	3	2.23	Mt. Skukum deposit (Cirque Zone)
MS21-002		No significant assay results						
MS21-009		No significant assay results						
MS21-010		No significant assay results						

<b>MS21-003</b>		<b>82</b>	<b>89.73</b>	<b>7.73</b>	<b>15.68</b>	<b>26</b>	<b>16.05</b>	<b>Mt. Skukum deposit (Lake 1 Zone South)</b>
MS21-004		203	204	1.00	1.69	7	1.78	
	and	209	210.2	1.20	2.03	3	2.08	
MS21-005		160.24	161	0.76	8.12	5	8.82	<b>Mt. Skukum deposit (Lake 1 Zone Central)</b>
	and	169.5	170.5	1.00	8.55	5	8.62	
MS21-006		179.97	188.85	8.88	3.17	3	3.21	
	incl.	179.97	183.36	3.39	7.85	7	7.94	
MS21-007		No significant assay results						
MS21-008		No significant assay results						
MS21-011		186.43	186.73	0.30	40.7	22	41.01	
MS21-012		86.8	87.65	0.85	5.58	5	5.64	<b>Mt. Skukum deposit (Lake 2 Zone, Fox Zone)</b>
		179	180.5	1.50	4.12	2	4.14	
MS21-013		130.3	131.13	0.83	2.54	2	2.57	
MS21-014		104	104.27	0.27	32.4	22	32.7	
		286.37	286.68	0.31	3.2	5	3.2	
RACA21-002 (Step-out)		136.54	138.49	1.95	0.39	395	5.91	<b>Skukum Creek deposit (RACA Zone)</b>
		284.52	284.90	0.38	1.40	41	2	
		345.98	347.78	1.80	1.06	1440	11.28	
		435.00	437.00	2.00	4.10	5	4.2	
RACA21-003 (Step-out)		58.04	58.21	0.17	0.01	101	1.52	
		161.45	161.59	0.14	0.79	278	4.71	
		317.75	318.84	1.09	0.52	456	6.95	
		<b>356.87</b>	<b>360.10</b>	<b>3.23</b>	<b>0.76</b>	<b>581</b>	<b>8.95</b>	
		389.46	393.03	3.57	0.38	56	1.17	
		<b>425.51</b>	<b>428.16</b>	<b>2.65</b>	<b>0.27</b>	<b>489</b>	<b>7.17</b>	
	incl.	<b>426.85</b>	<b>427.16</b>	<b>0.31</b>	<b>1.90</b>	<b>3740</b>	<b>54.6</b>	
SC21-001		463.00	464.31	1.31	2.11	27	2.49	
SC21-002		No significant assay results						
SC21-003		28.96	29.57	0.61	2.70	2490	37.81	
SC21-004		96.00	104.00	8.00	1.52	90	2.79	
	incl.	102.21	104.00	1.79	5.81	269	9.61	
SC21-005		79.65	88.75	9.10	2.81	180	5.35	
	incl.	79.65	83.15	3.50	5.57	375	10.88	
SC21-006		78.64	87.57	8.93	2.49	120	4.18	
	incl.	78.64	83.04	4.40	3.82	184	6.41	
SC21-007		Abandoned before reach the Rainbow Zone						
SC21-008		141.07	152.40	11.33	1.57	228	4.78	
	incl.	146.23	148.44	2.21	6.05	1142	22.16	
SC21-009		124.75	139.88	15.13	1.15	143	3.17	
	incl.	124.75	128.04	3.29	2.87	571	10.92	
	and	133.56	134.63	1.07	4.69	174	7.14	
SC21-012		143.95	144.26	0.31	0.90	125	2.7	

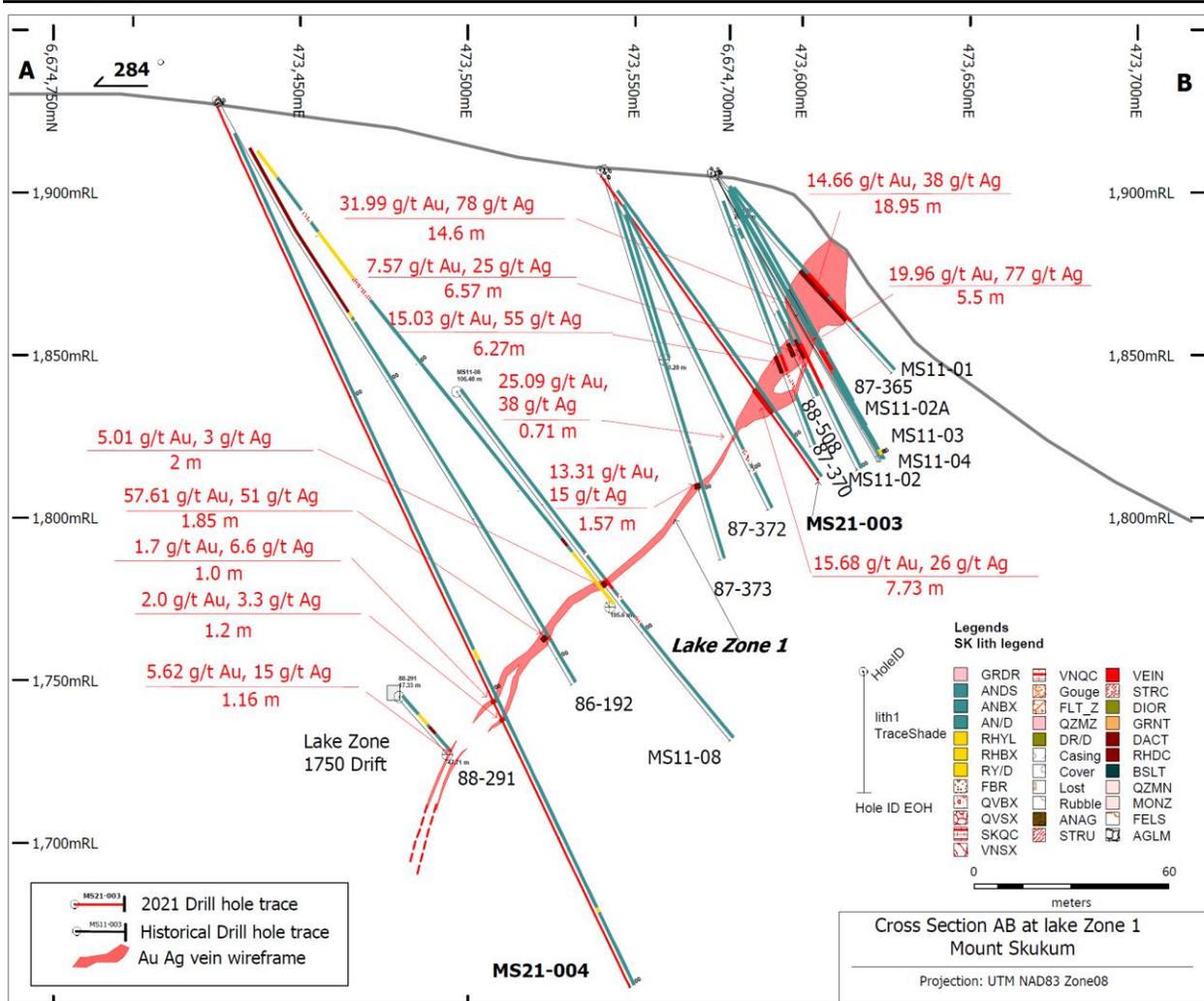
		202.52	208.14	5.62	3.26	178	5.78	
	incl.	202.52	204.37	1.85	8.64	320	13.15	
		206.89	208.14	1.25	1.69	318	6.17	
SC21-013		523.20	527.87	4.67	5.34	46	5.99	
		523.20	525.69	2.49	7.74	48	8.41	
SC21-019		218.00	222.27	4.27	4.15	251	7.68	
		229.07	235.05	5.98	2.64	176	5.12	
	incl.	233.24	235.05	1.81	5.88	489	12.78	
SC21-020		No significant assay results						
SC21-021		307.50	325.00	17.50	3.34	478	10.08	
	incl.	312.95	317.26	4.31	10.45	1825	36.18	
SC21-022		499.14	500.06	0.92	2.59	61	3.44	
SC21-023		370.00	389.00	19.00	4.37	126	6.14	
	incl.	377.00	381.95	4.95	13.63	363	18.74	
SC21-025		484.00	486.00	2.00	5.55	42	6.14	
<b>SC21-027 (step-out)</b>		<b>473.74</b>	<b>487.72</b>	<b>13.98</b>	<b>6.05</b>	<b>106</b>	<b>7.54</b>	
	incl.	<b>475.82</b>	<b>477.95</b>	<b>2.13</b>	<b>12.85</b>	<b>203</b>	<b>15.72</b>	
	And	<b>481.30</b>	<b>485.20</b>	<b>3.90</b>	<b>9.18</b>	<b>183</b>	<b>11.76</b>	
SC21-010		343.79	345.79	2.00	2.20	2	2.2	<b>Skukum Creek deposit (Rainbow Zone east)</b>
		398.39	400.39	2.00	0.00	160	2.3	
SC21-014		No significant assay results						
SC21-011		582.03	582.25	0.22	2.40	168	4.8	<b>Skukum Creek deposit (Rainbow 2 Zone, Berg Zone)</b>
		588.75	589.49	0.74	0.30	129	2.1	
SC21-015		226.40	243.58	17.18	7.90	100	9.1	
	incl.	226.40	228.81	2.41	9.40	90	10.4	
	incl.	239.34	243.58	4.24	26.80	350	30.8	
SC21-016		480.15	480.30	0.15	1.90	93	3.2	
		515.38	516.30	0.92	9.40	249	12.9	
		548.19	548.37	0.18	1.40	38	2	
SC21-017		323.32	325.32	2.00	4.65	52	5.38	
		352.27	352.65	0.38	0.76	188	3.41	
SC21-018		277.73	288.31	10.58	4.97	39	5.51	
	incl.	282.55	285.66	3.11	15.09	101	16.52	
		319.00	338.55	19.55	2.19	18	2.45	
	incl.	330.15	330.37	0.22	16.15	69	17	
	And	332.89	333.65	0.76	11.90	122	13.62	
	And	336.40	336.90	0.50	36.10	37	36.62	
SC21-024		392.05	392.91	0.86	21.00	66	21.9	
SC21-026		335.29	336.41	1.12	3.20	208	6.1	

Notes:

1. Drill location, elevation, azimuth, and dip of drill holes are provided in Table 2 below.
2. Composites are length weighted.
3. True width is estimated at 50-70% of drill intercepts.
4. Calculation for gold equivalent ("AuEq") (g/t) = Au (g/t) + [Ag (g/t) x 0.0141] is based on the long-term median of the August 2021 Street Consensus Commodity Price Forecasts by BMO, which are US\$1,600/oz for Au, US\$22.50/oz for Ag. Au:Ag ratio is 1:71.
5. Assumptions: AuEq calculation utilizes in situ contained Au and Ag and assumes 100% recovery.



**Figure 1:** Plan view of the Mt. Skukum deposit showing main zones, drill hole traces and drill hole collar locations.



**Figure 2:** Mt. Skukum deposit - Lake Zone 1 section showing 2021 drill intercepts and select historic drill intervals.

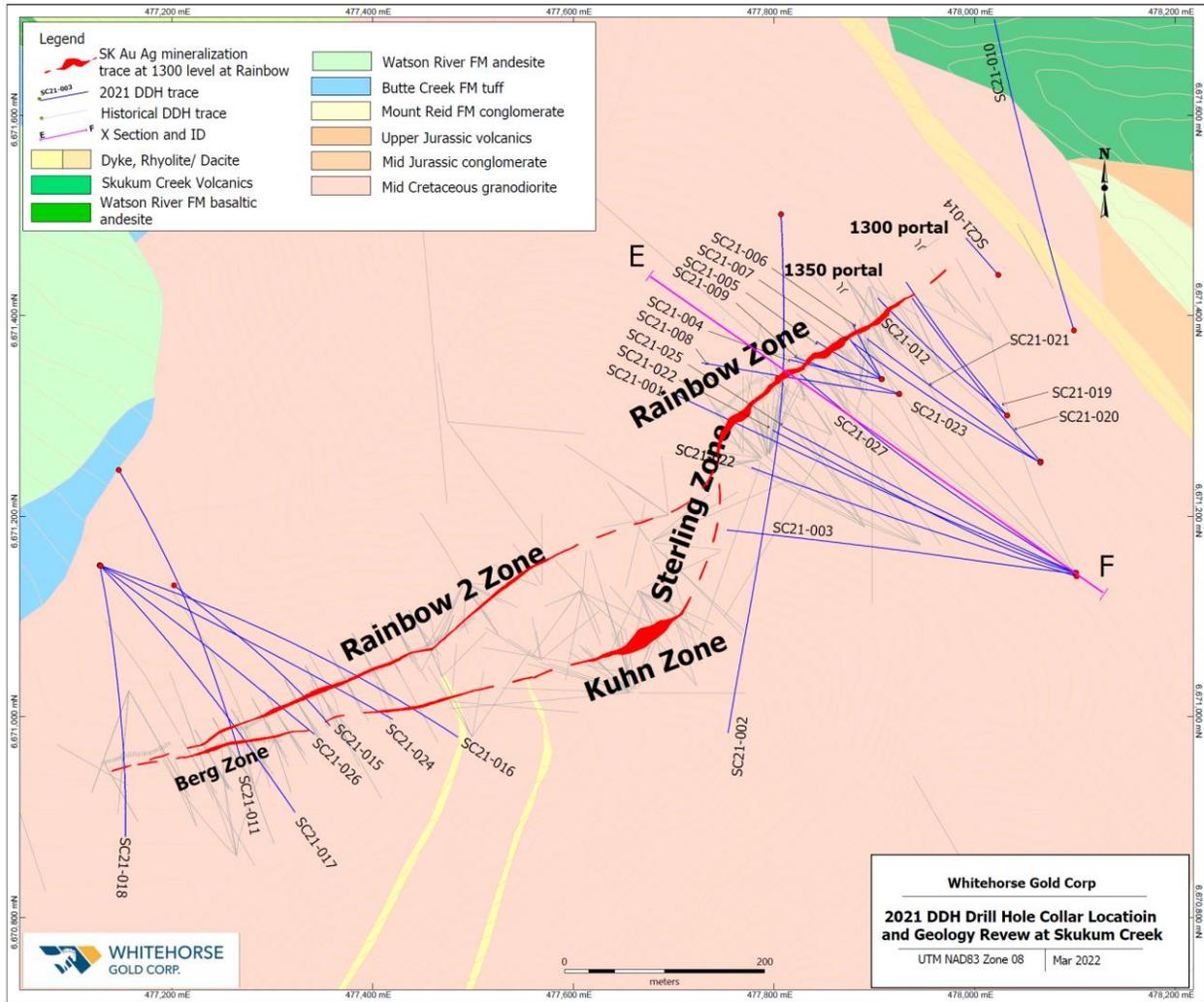
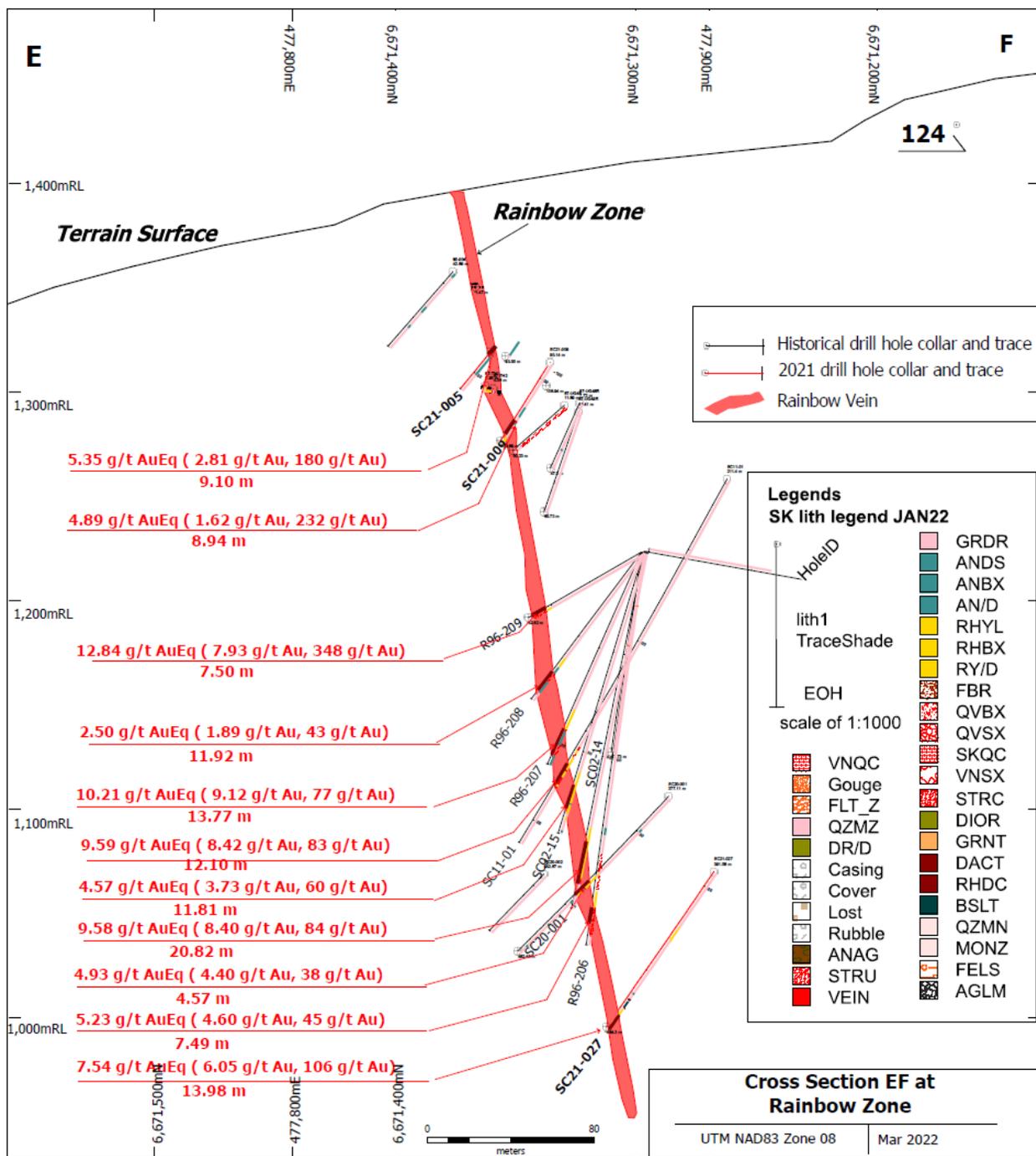


Figure 3: Plan view of the Skukum Creek deposit showing main zones, drill hole traces and drill hole collar locations.



**Figure 4:** Skukum Creek deposit – Rainbow Zone section showing 2021 drill intercepts and select historic drill intervals.

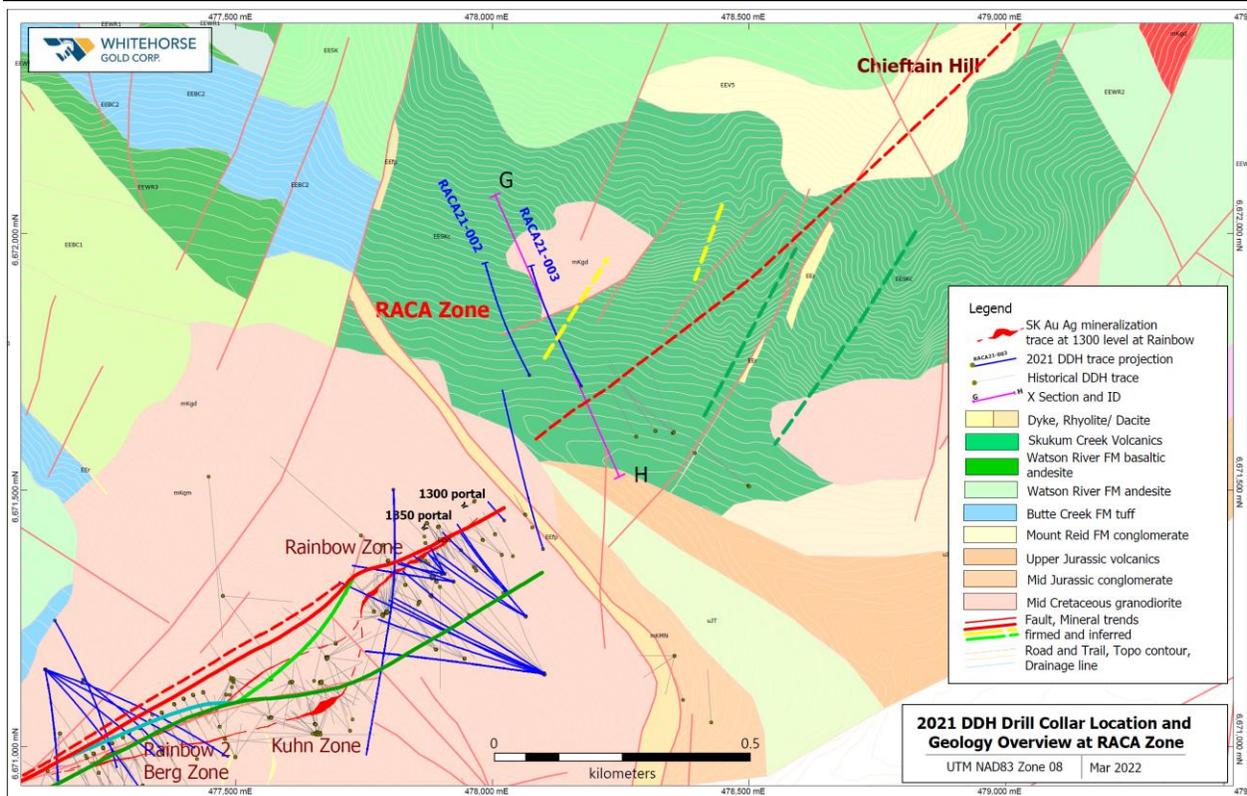


Figure 5: Plan view of the RACA Zone drill hole traces and drill hole collar locations.

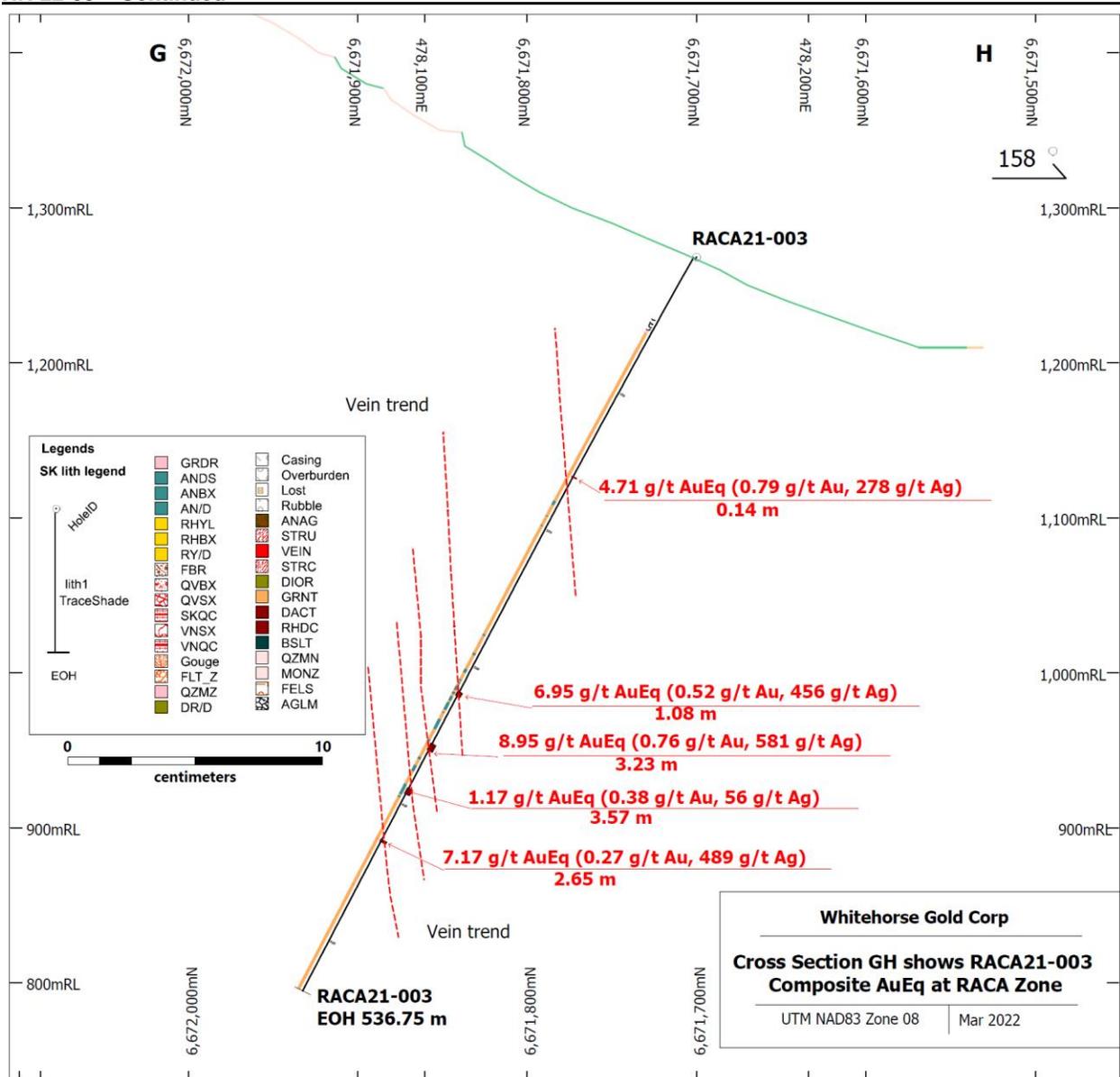


Figure 6: RACA Zone section G-H showing drill hole RACA21-003 mineralized intervals.

Table 2: Drill hole details for current and historic holes presented in Table 1 and Figures 1 to 6.

Hole ID	Length (m)	UTM Easting (m)	UTM Northing (m)	Elevation (m)	Azimuth	Dip	Level	Target	Prospect
MS21-001	197	474284	6674903	1734	293.2	-58	Surface	Cirque Vein	MTS
MS21-002	191	474241	6674804	1740	300	-53.1	Surface	Cirque Vein	MTS
MS21-003	115	473539	6674705	1905	100.1	-54.3	Surface	Lake Zone	MTS
MS21-004	301	473423	6674732	1928	104.3	-66	Surface	Lake Zone	MTS
MS21-005	200	473450	6674786	1926	109	-54.1	Surface	Lake Zone	MTS
MS21-006	197	473455	6674883	1916	118	-52	Surface	Lake Zone	MTS
MS21-007	286	473391	6674884	1910	107.8	-48	Surface	Lake Zone	MTS

MS21-008	264	473455	6674883	1916	95	-50.8	Surface	Lake Zone	MTS
MS21-009	219	474241	6674804	1740	310.1	-56	Surface	Cirque Vein	MTS
MS21-010	208	474284	6674903	1735	297	-65	Surface	Cirque Vein	MTS
MS21-011	222	473455	6674883	1916	86	-46	Surface	Lake Zone	MTS
MS21-012	301	473471	6675118	1866	113	-48	Surface	Lake Zone	MTS
MS21-013	344	473471	6675118	1866	111	-58	Surface	Lake Zone	MTS
MS21-014	325	473473	6675154	1856	104	-45	Surface	Lake Zone	MTS
SC21-001	633	478100	6671143	1386	292.8	-46	Surface	Rainbow Zone	SKC
SC21-002	770	477807	6671501	1346	177.8	-47	Surface	Rainbow Zone	SKC
SC21-003	654	478100	6671143	1386	277	-57	Surface	Rainbow Zone	SKC
SC21-004	130	477907	6671337	1383	280.9	-45.2	Surface	Rainbow Zone	SKC
SC21-005	111	477907	6671337	1383	299.8	-48.2	Surface	Rainbow Zone	SKC
SC21-006	105	477907	6671337	1383	331.8	-53.3	Surface	Rainbow Zone	SKC
SC21-007	72	477907	6671337	1383	319.8	-44.6	Surface	Rainbow Zone	SKC
SC21-008	294	477925	6671322	1384	278.4	-48.7	Surface	Rainbow Zone	SKC
SC21-009	170	477925	6671322	1384	289.1	-51	Surface	Rainbow Zone	SKC
SC21-010	441	478099	6671385	1299	345.2	-45.2	Surface	Rainbow Zone	SKC
SC21-011	673	477147	6671246	1694	150	-62.2	Surface	Rainbow 2 Zone	SKC
SC21-012	261	478032	6671300	1348	308.5	-48.4	Surface	Rainbow Zone	SKC
SC21-013	627	478100	6671143	1386	287	-59	Surface	Rainbow Zone	SKC
SC21-014	81	478023	6671441	1298	318.2	-52.8	Surface	Rainbow Zone	SKC
SC21-015	344	477202	6671131	1692	126.8	-52.3	Surface	Rainbow Zone	SKC
SC21-016	569	477128	6671151	1709	110.4	-45.3	Surface	Rainbow 2 Zone	SKC
SC21-017	435	477128	6671151	1709	136.3	-45.5	Surface	Rainbow 2 Zone	SKC
SC21-018	398	477128	6671151	1709	168.2	-47.7	Surface	Rainbow 2 Zone	SKC
SC21-019	286	478032	6671300	1348	316.5	-52.8	Surface	Rainbow Zone	SKC
SC21-020	371	478066	6671254	1357	318.5	-55.8	Surface	Rainbow Zone	SKC
SC21-021	368	478065	6671253	1357	303	-54.8	Surface	Rainbow Zone	SKC
SC21-022	597	478101	6671140	1390	286.7	-55	Surface	Rainbow Zone	SKC
SC21-023	456	478065	6671253	1357	299	-61	Surface	Rainbow Zone	SKC
SC21-024	530	477129	6671151	1708	120	-51.5	Surface	Rainbow 2 Zone	SKC
SC21-025	548	478101	6671144	1386	295.2	-52.8	Surface	Rainbow Zone	SKC

SC21-026	423	477129	6671151	1708	129	-51	Surface	Rainbow 2 Zone	SKC
SC21-027	572	478101	6671143	1386	305	-54	Surface	Rainbow Zone	SKC
GG21-001	694	483746	6673100	1020	138.5	-44.4	Surface	Goddell	GOD
GG21-002	658	483746	6673100	1020	150.8	-53.2	Surface	Goddell	GOD
RACA21-002	482	478072	6671724	1272	334.9	-60	Surface	Raca	SKC
RACA21-003	537	478173	6671703	1268	338	-60.4	Surface	Raca	SKC
MS11-01	81	473575	6674704	1905	106	-50	Surface	Lake Zone	MTS
MS11-02	101	473575	6674704	1905	104	-63.6	Surface	Lake Zone	MTS
MS11-02A	90	473574	6674701	1905	106	-60	Surface	Lake Zone	MTS
MS11-03	101	473574	6674702	1905	99	-60	Surface	Lake Zone	MTS
MS11-04	102	473574	6674700	1905	116.3	-59.3	Surface	Lake Zone	MTS
MS11-08	243	473441	6674748	1926	107.6	-52.5	Surface	Lake Zone	MTS
87-365	82	473574	6674702	1906	106.1	-61	Surface	Lake Zone	MTS
87-370	91	473572	6674705	1907	97.8	-69.8	Surface	Lake Zone	MTS
87-372	113	473540	6674705	1904	104.1	-63.1	Surface	Lake Zone	MTS
87-373	122	473539	6674705	1904	98.1	-73	Surface	Lake Zone	MTS
88-291	56	473466	6674706	1754	50.8	-34.5	1750 level	Lake Zone	MTS
88-508	79	473574	6674715	1907	125.1	-62.5	Surface	Lake Zone	MTS
86-192	209	473425	6674734	1928	107	-58	Surface	Lake Zone	MTS

### Quality Assurance and Quality Control

Drill core from the Company's 2021 exploration program was logged and sampled in a secure core storage facility located at the Project site. Core samples from the 2021 program were cut in half, using a diamond cutting saw. Drill core and surface samples were sent to ALS Laboratories which are independent of the Company. Sample preparation was performed at the ALS Laboratory in Whitehorse, Yukon, followed by analysis at the ALS Laboratory in North Vancouver, British Columbia. ALS is an accredited mineral analysis laboratory. All samples were analysed for gold using standard Fire Assay-AA techniques. Samples returning over 10.0 g/t gold were analysed utilizing standard Fire Assay-Gravimetric methods. Samples were also analyzed for a 48 multielement geochemical suite by ICP-MS with a four-acid digestion. Certified gold reference standards, blanks, field duplicates and coarse reject duplicates were routinely inserted into the sample stream, as part of Whitehorse Gold's quality control/quality assurance program.

### Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by Alex Zhang, P. Geo., who is a Qualified Person for the purposes of National Instrument 43-101 — *Standards of Disclosure for Mineral Projects* ("NI 43-101"). The Qualified Person has verified the information disclosed herein, including the sampling, preparation, security and analytical procedures underlying such information, and is not aware of any significant risks and uncertainties that could be expected to affect the reliability or confidence in the information discussed herein. Alex Zhang is the Vice President, Exploration of New Pacific Metals Corp..

## ABOUT WHITEHORSE GOLD CORP.

Whitehorse Gold is a responsible mineral exploration and development company focused on its 170-square-km Project located in southern Yukon, approximately 55 km south-southwest of Whitehorse. The Project hosts the advanced-stage Skukum Creek and Goddell deposits, and the formerly producing Mt. Skukum high-grade gold mine, all of which remain open for expansion, plus additional untested mineralized occurrences. Project infrastructure includes an all-weather access road, a 50-person camp, approximately 6 kms of underground development, and a previously operating 300-tpd mill and associated support facilities. Underground operations by a previous operator at Mt. Skukum from 1986 to 1988 saw 233,400 tons of ore mined and processed to recover approximately 79,750 ounces of gold (Total Energold Corporation, 1989). The company is also reviewing other mining assets in jurisdictions that provide year-round access.

### On Behalf of Whitehorse Gold Corp.

*signed "Gordon Neal"*

Gordon Neal, CEO & Director

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*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others: social and economic impacts of COVID-19; actual exploration results; changes in project parameters and outcomes as plans continue to be refined; results of future exploration activities and resource estimates; future metal prices; availability of capital and financing on acceptable terms; general economic, market or business conditions; risks associated with community relations and corporate social responsibility; uninsured risks; regulatory changes; defects in*

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*The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.*

### **Cautionary Note to US Investors**

*The disclosure in this news release and referred to herein was prepared in accordance with NI 43-101 which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC"). The terms "proven mineral reserve", "probable mineral reserve" and "mineral reserves" used in this news release are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the "CIM Definition Standards"), which definitions have been adopted by NI 43-101. Accordingly, information contained in this news release providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder.*

*Investors are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Definition Standards, "Inferred mineral resources" are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.*

*Canadian standards, including the CIM Definition Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the "SEC Modernization Rules"), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources". In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to corresponding definitions under the CIM Definition Standards. During the period leading up to the compliance date of the SEC Modernization Rules, information regarding mineral resources or reserves contained or referenced in this news release may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be "substantially similar" to the CIM Definition Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Definitions Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules.*