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TSXV | **MPM**

## **Millennial Initiates 20,000m Maiden Drill Program**

ONTARIO, CANADA – May 13, 2021 – Millennial Precious Metals Corp. ("Millennial" or the "Company") (TSXV:MPM) is pleased to announce that it has commenced a 20,000m multi-phase drilling campaign at three of its properties located in Nevada, USA. Drilling will begin at the Red Canyon Project located in Eureka County, 37km southeast of the 20M-ounce Cortez Hills Mine complex (Pipeline, Cortez Hills, Horse Canyon, Gold Rush). Once drilling at Red Canyon is complete, Millennial intends to commence drilling at the Mountain View project before completing this multi-phase drilling campaign at the Wildcat project, both of which are located in Pershing County.

### **Highlights of the Drill Program**

- 20,000m program, using 3 to 4 drill rigs.
- **Red Canyon:** 2,500m program in Q2 2021 - designed to advance Red Canyon to the discovery stage and tighten geologic controls.
- **Mountain View:** 9,250m program in Q2/Q3 2021 – designed for resource conversion and expansion, rock mechanics and metallurgical testing.
- **Wildcat:** 8,250m program in Q3/Q4 2021 – designed for resource conversion and expansion, rock mechanics and metallurgical testing.

Jason Kosec, President & CEO stated, “A minimum 20,000m of drilling is the right first step for Millennial. This maiden program is expected to accelerate the conversion and expansion of existing gold resources at Mountain View and Wildcat, while also bringing Red Canyon to the discovery stage, consistent with the short-term objective of de-risking our assets, while adding significant ounces to our global resource base in support to our vision to become a multi-million-ounce, multi-asset development company.”

### **Overview of Red Canyon Project**

Red Canyon is a Carlin-style sediment-hosted gold project that lies in the heart of the Battle Mountain-Eureka trend of these deposits in the region. Red Canyon is located 50km northwest of the town of Eureka and 37km southeast of the 20M-ounce Cortez Hills Mine complex (Pipeline, Cortez Hills, Horse Canyon, Gold Rush).

The first phase of the Red Canyon drill program includes 2,500m of drilling in minimum of 12 planned drill holes at the Heavenly target zone. The Heavenly zone is one of 10 primary target zones across 6 square km of outcropping alteration in Devonian-age sedimentary (reef) rocks. The Heavenly target zone consists of oxidized Carlin-style mineralization (jasperoid- and clay-altered sedimentary rocks). Millennial plans to drill and test all 10 target zones in the coming years.

The objective of the first round of drill holes is to establish grade continuity and geometry, and to increase confidence in the geological model of the known mineralization at Heavenly fault zone. Compiled with historical data, the drill program is expected to expand the footprint for oxidized mineralization within the Heavenly zone, which is associated with secondary east-northeast striking normal faults oblique to large north-northwest striking structures that cross the property. These mineralized fault zones display tabular geometries with dimensions up to 200m wide over a strike length of at least 800m and display 200m vertical extent, although the exact extent remains unknown at this time.

Millennial has an option to purchase a 100% interest in the Red Canyon property pursuant to a lease

and option to purchase agreement with Red



Canyon Corporation.

### **Overview of Mountain View Project**

The Mountain View project is located on the east edge of Squaw Valley, in the Deephole mining district 22km northwest of the town of Gerlach, NV. The project area contains the historic Mountain View mine, approximately 2.5km north of the primary zone of interest, the Severance deposit. Buffalo Hills comprises another mineralized zone of interest on the property.

Mountain View is volcanic hosted low-sulphidation epithermal gold deposit temporarily and genetically related to volcanic centers that were emplaced along the Granite Range in a steep, southeast-striking normal (range front) fault. The Mountain View deposit is hosted by the Severance rhyolite and occupies an area 1,000m long and 300m wide in the hanging wall of a major fault. Outcrops of the mineralized rhyolite are sparse.

A 9,250m drill program at Mountain View will focus on resource conversion from the inferred to indicated mineral resources category, in addition to resource expansion along the main axis of the deposit within the higher-grade plumbing system at depth, and establishing tighter controls on vein-hosted zones of mineralization. Oriented drilling will target historical gold grades while expanding the current gold resource of 427,000 ounces of inferred mineral resources. This program will also provide material for rock mechanics and metallurgical testing. More details on the program will be communicated to the market once the drill rigs are mobilized, following receipt of required permitting.

### **Overview of Wildcat Project**

The Wildcat project lies in the Farrell Mining District, approximately 42km north of the town of Lovelock. Cenozoic magmatism blankets older rocks of intermediate composition and occurs in at least four mappable intrusive events in the project area. Mineralization is contained in epithermal, low-sulphidation veins and disseminated throughout extensive hydrothermal breccia zones.

Cenozoic feeder-type structures comprise a portion of proposed deeper mineralized targets in the project area. Precious metal mineralization has been shown to occur with low-temperature silica, chalcedony and pyrite. Silver to gold ratios are approximately 10:1, though locally they can be higher. Epithermal alteration is argillic and silicic with an association of pyrargyrite and other silver minerals. The gold is believed to be very fine-grained.

An 8,250m drill program at Wildcat will focus on resource conversion from the inferred to indicated mineral resources category, resource expansion towards the northwest and southeast along the higher-grade plumbing system at depth, and establishing tighter controls on vein-hosted zones of mineralization. Oriented drilling will target historical gold values while expanding the current gold resource of 776,000 ounces of inferred mineral resources and the 500,000 to 700,000 ounces of gold sulphide (40 MT to 50 Mt) exploration target. This program will also provide material for rock mechanics and metallurgical testing. More details on the program will be communicated to the market once the drills are mobilized, following the receipt of required permitting. The potential quantity and grade of the exploration target is conceptual in nature, there has been insufficient exploration to define it as a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.



Figure 1. Red Canyon Regional Map

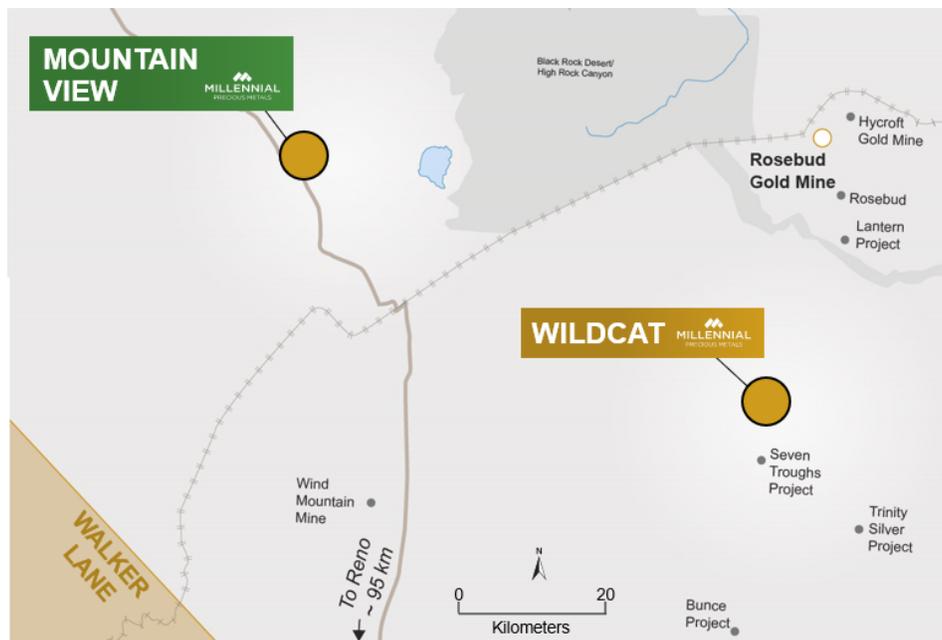


Figure 2. Mountain View and Wildcat Regional Map

## **ABOUT MILLENNIAL PRECIOUS METALS CORP.**

Millennial Precious Metals (TSX.V:MPM) is a Nevada-based development company focused on unlocking quality ounces through the responsible expansion of its seven gold projects. The Company plans to accelerate the development of its two flagship projects, Wildcat and Mountain View. The Wildcat Inferred Mineral Resource estimate contains 776,000 ounces of Au oxide (60.8 million tonnes at 0.40 g/t gold; effective date of November 18, 2020) and the Mountain View Inferred Mineral Resource estimate contains 427,000 ounces of Au oxide (23.2 million tonnes at 0.57 g/t gold; effective date of November 15, 2020). Each of the technical report titled "NI 43-101 Technical Report Resource Estimate for the Wildcat Project, Pershing County, Nevada, United States", dated November 20, 2020 with an effective date of November 18, 2020 prepared by William J. Lewis, B.Sc., P.Geo., Rodrigo Calles-Montijo, MSc., CPG, and Leonardo de Souza, MAusIMM (CP) and the technical report titled "NI 43-101 Technical Report for the Mountain View Project, Washoe Country, Nevada, USA", dated November 25, 2020 with an effective date of November 15, 2020, prepared by William J. Lewis, B.Sc., P.Geo., Rodrigo Calles-Montijo, MSc., CPG, and Leonardo de Souza, MAusIMM (CP) is available on Millennial's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Millennial Precious Metals is led by an experienced management team and board of directors with a proven track record of success in financing and developing mining assets. The Company is well positioned to create value for all stakeholders by applying a systematic strategy to develop all seven gold projects over the next few years.

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## **QUALIFIED PERSON**

Leonardo De Souza, P. Geo., is the Qualified Person for the scientific and technical information contained in this press release and is an independent Qualified Person within the meaning of National Instrument 43-101.

## **CAUTION REGARDING FORWARD LOOKING STATEMENTS**

*Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the business development objectives and plans of Millennial.*

*Forward-looking information contained in this news release are based on certain factors and assumptions. While Millennial considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to health pandemics and the outbreak of communicable diseases, such as the current outbreak of the*

novel coronavirus, COVID-19.

*Further, these forward looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with mineral exploration, (3) a decreased demand for precious metals, (4) any number of events or causes which may delay exploration and development of the property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (5) the risk that the Company does not execute its business plan, (6) inability to finance operations and growth, (7) inability to obtain all necessary permitting and financing, and (8) other factors beyond the Company's control. These forward looking statements are made as of the date of this news release and Millennial does not assume an obligation to update these forward looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.*

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