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TSXV | **MPM**

## **Millennial Intercepts from surface 4.54 g/t Au over 54m oxide including 9.18 g/t Au over 22m from the Red Canyon Gold Project**

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**Toronto, Ontario, Canada, June 16, 2021** – Millennial Precious Metals Corp. ("Millennial" or the "Company") (TSXV:MPM) is pleased to announce inaugural laboratory results for its Phase 1 drill campaign at the Red Canyon project ("Red Canyon" or the "Project") located in Nevada. Red Canyon is a Carlin-style, sediment-hosted gold project in the heart of the Battle Mountain-Eureka mineral trend, located 50 km northwest of the town of Eureka and 37 km southeast of the 20M-ounce Cortez Hills Mine complex. The property consists of 6,500 acres (2,600 hectares) containing several target zones. In early May, Millennial commenced Phase one of a 12-drill hole program designed to tighten the geological controls and three-dimensional geometry of gold mineralization at the Heavenly target zone. The results presented herein are from the first two drill holes completed in this phase of drilling.

### **Key Points:**

- Phase 1 drill holes are designed to test the extents of oxidized mineralization in the central zone of the Heavenly target, while validating gold values and lithology.
- Gold assay results from holes -001RD and -002RD report oxidized mineralization throughout the full extent of the two drill holes.
- Information provided by these first two holes indicates the gold mineralization is stratabound hosted in calcareous siltstone dipping moderately to the southeast.
- Mineralization is open to the south and southeast

Composite highlights of holes -001RD and -002RD include:

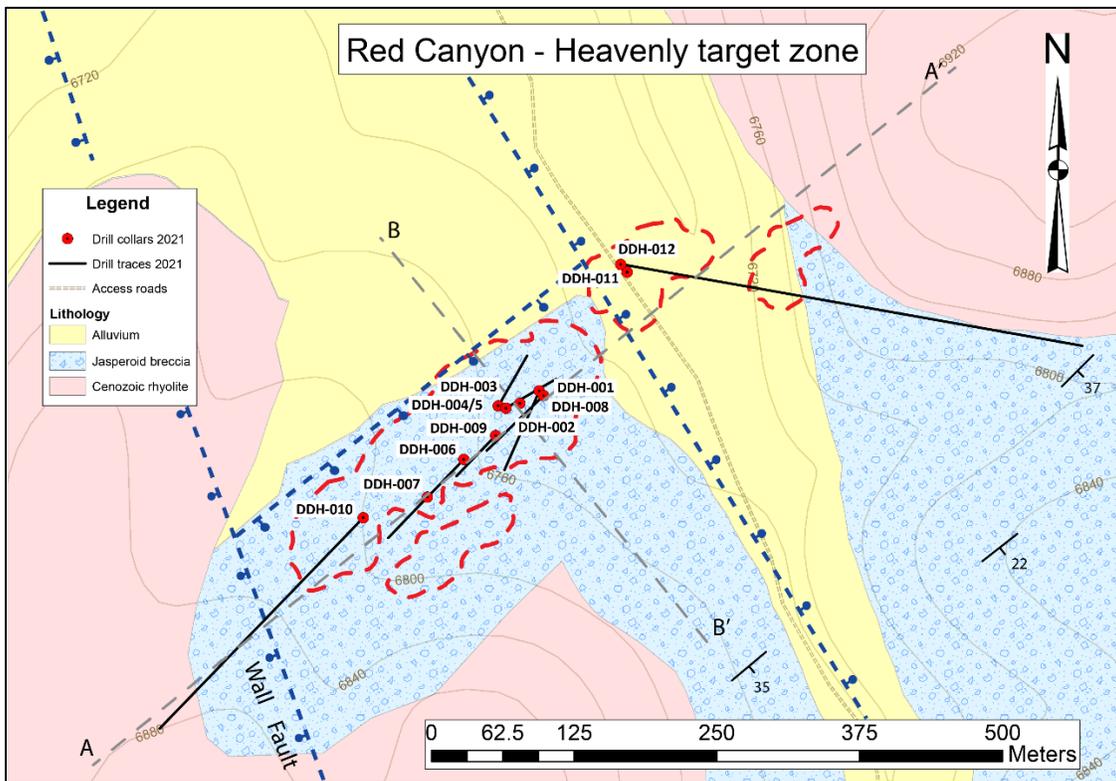
- **Drillhole HVN-2021-001RD** returned a wide high-grade intercept of **2.6 g/t over 22 meters**, including **3.0 g/t over 19 meters**, with local grades as high as **7.72 g/t over 1 meter**.
- **Drillhole HVN-2021-002RD** returned high-grade intercepts of **4.54 g/t over 54 meters**, including **9.18 g/t over 22 meters**, with local high grades of **19.16 g/t over 5 meters**.

"We are very excited to have this initial data from our drill program at Red Canyon and we expect similar results from the remaining ten holes over the coming weeks. Exploration is very active in Nevada, we are fortunate to have received these optimistic results in such a timely manner," stated Jason Kosec, President and CEO of Millennial, who also added "The mineralization potential at the Heavenly zone is very promising. This program will test the boundaries of mineralization and expand our current understanding of the geology at Red Canyon as a whole."

## Red Canyon

The first phase of this drill program includes 2,200m in 12 planned drill holes at the Heavenly target zone. The Heavenly zone is one of several primary targets across 6 square km of outcropping alteration in Devonian-age sedimentary rocks. The Heavenly target consists of oxidized Carlin-style mineralization (jasperoid- and clay-altered sedimentary rocks). Gold mineralization occurs within a calcareous siltstone and mineralized fault zones up to 200 meters wide over a strike length of at least 600 meters.

These first holes establish grade continuity and geometry and increase the confidence in the geologic model at the Heavenly the target. Compiled with historical data, the drill program will continue to expand the footprint for oxidized mineralization in the Heavenly target area to the west and east, encompassing an area approximately 200 x 800 meters in size.



**Figure 1. Red Canyon: Drill traces from Phase 1 drill program at the Heavenly target zone and location of section A-A' included in this press release. Red dashed lines represent Au zones of >0.1g defined from historical rotary drilling. Mineralization is hosted in calcareous siltstone of the lower plate units of the Roberts Mountains Formation dipping to the southeast.**

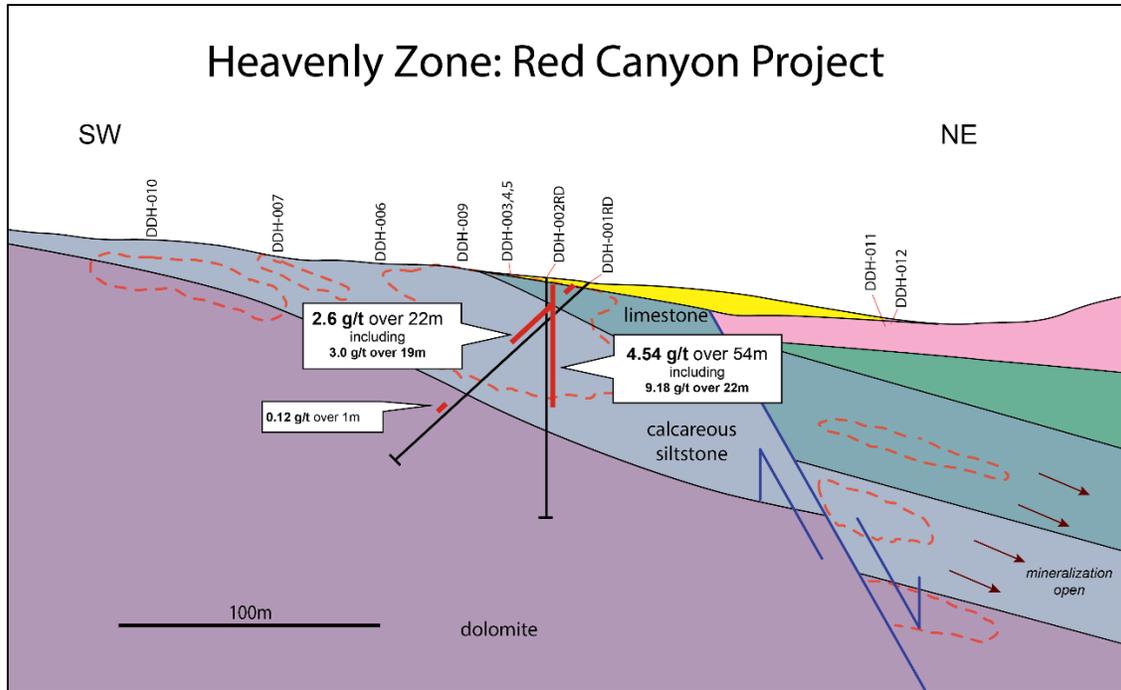


Figure 2: A-A' - SW-NE longitudinal section through the Heavenly target zone. Red dashed lines represent Au zones of 0.1g/t defined from historical rotary drilling.



**Figure 4. Red Canyon Regional Map**

Mineralization intercepted in hole -002RD represents 85-90% true width of the gold zone hosted in the calcareous siltstone.

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. For additional information relating to the Red Canyon property, please refer to Millennial's Listing Application which is available on SEDAR ([www.sedar.com](http://www.sedar.com)) under Millennial's profile.

<b>Table 1 - Au Intercepts from holes HVN-2021-001RD and -002RD</b>				
<b>Hole ID</b>	<b>From</b>	<b>To</b>	<b>Interval</b>	<b>Au g/t</b>
<b>HVN-2021-001RD</b>	<b>22</b>	<b>44</b>	<b>22</b>	<b>2.6</b>
<b>HVN-2021-002RD</b>	<b>0.00</b>	<b>54.0</b>	<b>54</b>	<b>4.54</b>

**ABOUT MILLENNIAL PRECIOUS METALS LTD.**

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). A technical report for each of the Wildcat Project and the Mountain View Project 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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