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TSXV | MPM

Millennial Intersects 2.31 g/t Oxide Au Over 20.49m, Including 4.05 g/t Oxide Au Over 7.62m at Mountain View Project

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Toronto, Ontario, Canada – September 29, 2021 – Millennial Precious Metals Corp. (TSXV:MPM) ("Millennial" or the "Company") is pleased to provide results from the ongoing resource conversion and exploration drill program currently being conducted at its Mountain View project located in Nevada, USA, as a part of the fully funded 20,000m maiden drill program. The 2021 Phase 1 Mountain View drill program consists of 30 holes, totaling 7,250m and is approximately 60% complete. Millennial expects to continue to release drill results from the program every 2-3 weeks moving forward.

Highlights:

- **Drillhole MVCD-0003** returned an intercept of **2.31 g/t oxide Au over 20.49m**, including **4.05 g/t oxide Au over 7.62m**
 - MVCD-0003 was designed to convert resources within the current block model from Inferred to Indicated in support of an updated mineral resource in H1 2022 and PEA in H2 2022. MVCD-0001 and MVCD-0002 drill holes were abandoned in overburden.
 - The existing block model at Mountain View is based on historical results, drilled primarily with RC (reverse circulation) rigs. Millennial's program is being completed principally with DDH (diamond drill hole) rigs.
 - MVCD-0003 intercept sits 70m outside the current proposed pit shell.
 - Grade observed in MVCD-0003 was ~2.9x higher than expected from the block model.
 - Based on Millennial's interpretation, it appears that the mineralized rhyolite is situated directly below the alluvium, which is composed of sand, gravels and boulders as seen in Figure 1. As a result, it is expected that pre-stripping for open-pit mining will not require conventional drilling and blasting, potentially reducing mining costs.
 - Gold mineralization at Mountain View is hosted by flow banded rhyolite with strong oxidation persisting throughout the hole.
 - Minor, post-mineral faulting has broken the host rock which is expected to have a positive impact on gold leaching and reduce processing costs.

Jason Kosec, President, CEO & Director of Millennial stated, "we are extremely pleased with the outcome of drillhole MVCD-0003 with grades significantly higher than the block model predicted. If a pattern of higher grade persists in other core drill holes at Mountain View, it could be a game changer. We note that the previous owner of Mountain View drilled using 90% RC, however we are focused on drilling with oriented core. This will allow us to gain a better understanding of both

the lithological and structural controls, as well as the historical gold grade values. In turn, this will provide the next phase of drilling at Mountain View a substantially higher chance of success.”

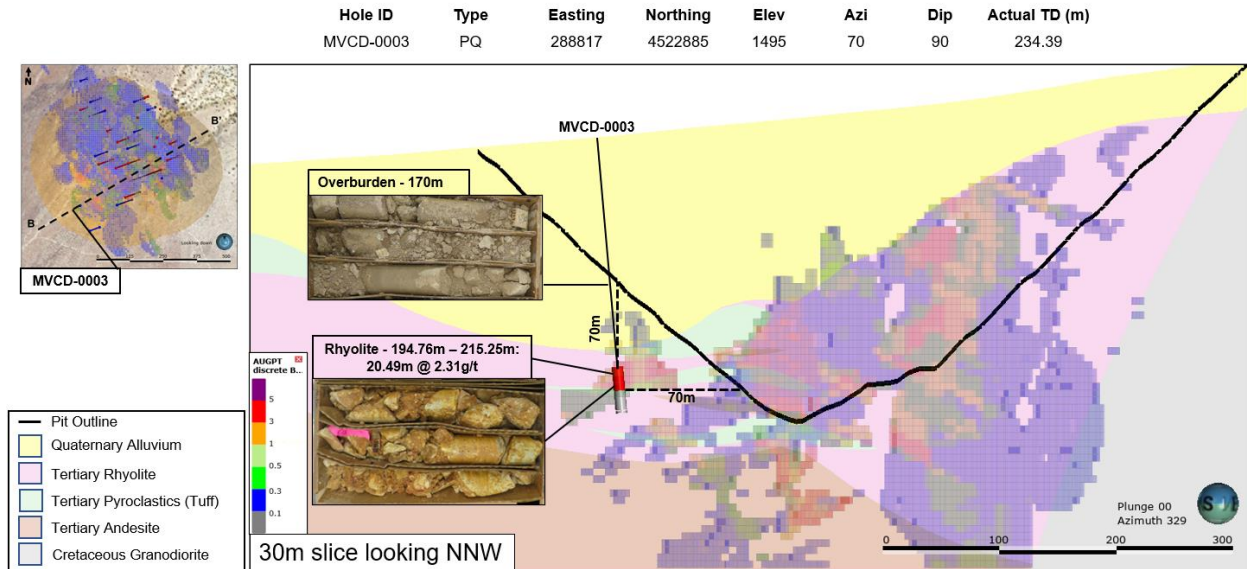


Figure 1: Cross Section from B – B'. Mineralization Hosted Within the Rhyolite (purple) and Andesite (brown).

Mountain View Project Overview:

Mountain View is located within the Deep Hole mining district in Nevada, 24km north of the town of Gerlach within Washoe County. The project area is covered by a 2,460-acre land package consisting of 127 unpatented claims, located on federally owned lands administered by the U.S. Bureau of Land Management (BLM). Gold-dominated mineralization at Mountain View consists of low sulfidation epithermal veins and disseminated oxide and sulphide mineralization hosted in Cenozoic volcanic rocks. Mountain View has an Inferred mineral resource estimate containing 427,000 ounces of Au (oxide) (23.2 million tonnes at 0.57 g/t Au; effective date of November 15, 2020).

ABOUT MILLENNIAL PRECIOUS METALS CORP.

Millennial Precious Metals (TSX.V:MPM) is a Nevada-based exploration and 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 Au; 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 Au; 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.

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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Related link: millennialpreciousmetals.com

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider, as that term is defined in the policies of the TSX Venture Exchange, accepts responsibility for the adequacy or accuracy of this release.