



**Millennial Precious Metals**

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**TSXV | MPM**

**MILLENNIAL PROVIDES Q3 2021 EXPLORATION UPDATE**

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Toronto, Ontario, Canada – September 16, 2021 – Millennial Precious Metals Corp. ("Millennial" or the "Company") (TSXV:MPM) is pleased to provide a Q3 exploration update with regard to its maiden 20,000m drill program across the Company's three key projects, Red Canyon, Mountain View, and Wildcat located in Nevada, USA.

**Highlights:**

- **Red Canyon:** Phase 1 drilling has been completed. The Phase 1 program consisted of 12 drill holes, totaling 2,341m, in the Heavenly Target Zone, which is one of ten target areas currently identified on the property (see Figure 1).
  - Key Intercepts: (listed in Table 1, highlights below):
    - HVN-2021-002RD returned high-grade intercepts of 4.54 g/t Au over 54m, including 9.18 g/t Au over 22m, with local high grades of 19.16 g/t Au over 5m.
    - HVN-2021-003 returned high-grade intercepts of 3.05 g/t Au over 11m, including 10.32 g/t Au over 3m, with local high grades of 20.5 g/t Au over 1m.

Table 1 – Au Intercepts from holes HVN-2021-003, -004, -005, and -009				
Hole ID	From (m)	To (m)	Interval (m)	Au g/t
HVN-2021-001RD	22	44	22	2.6
HVN-2021-002RD	0	54	54	4.54
HVN-2021-003	13	24	11	3.05
HVN-2021-004	19	34	15	1.13
HVN-2021-005	13	43	30	2.80
HVN-2021-009	25	60.5	35.5	0.48

Table 1: Key Drill Intercepts from Red Canyon Phase 1

- Observations:
  - Drilling has confirmed that the mineralization found at the Heavenly Target Zone consists of stratabound Au mineralization hosted in calcareous siltstone of the lower plate units of the Roberts Mountains Formation.
  - Mineralization is dipping moderately to the southeast and is consistent with the Company's working geological model.
  - Mineralization in the Heavenly Target Zone is open to the south and southeast.
  - Millennial's team is currently conducting data interpretation to refine the Company's 3D Leapfrog geological model focused on favorable structures and stratigraphy to help design the Phase 2 campaign, aimed at expanding the footprint for oxidized Au mineralization at the Heavenly Target Zone.

- Millennial is also mapping and soil sampling other, previously identified, target areas of interest at Red Canyon to identify high-quality drill targets with potential to host oxidized gold mineralization.
  - Upcoming:
    - The Company is currently awaiting assay results for four remaining holes.
    - Phase 2 drilling at Red Canyon is expected to commence Q1 2022.
- **Mountain View:** Phase 1 drilling consisting of 30 holes, totaling 7,250m, was initiated on June 25, 2021. The program is designed to convert and expand ounces and to identify the plumbing system within the lower andesite unit and below the disseminated zone, where the current resource sits (see Figure 2).
  - Program Update:
    - Phase 1 drilling is 55.6% complete, with assay results pending.
  - Observations:
    - The epithermal gold deposit at Mountain View is covered by sand and gravels on the hanging wall of a regional productive extensional fault, which can be mapped for over 3km (see Figure 2). The sand and gravel is expected to reduce the mining cost per ton during pre-stripping, as traditional drilling and blasting will not be required.
    - The current resource is disseminated mineralization within permeable-brittle rhyolitic rocks. The exploration team has also noticed deep supergene oxidation up to 300m.
    - Post mineral faulting has significantly broken up the rock, which will potentially reduce mining costs and increase the leachability of gold.
    - Historical deep drilling reported extremely high-grade gold intercepts (5' @ 2,500g/t Au, 5' @ 960g/t Au, 5'@180 g/t Au), which signify the potential for high grade quartz vein feeders in the lower andesite.
    - Through regional mapping, the Millennial team has concluded that gold mineralization at Mountain View developed in direct relation to a regional extension fault (the "Productive Frontal Range Fault", as shown in the schematic in Figure 2). The fault extension dropped the hanging wall, covering and protecting the deposit from erosion. The hanging wall of the regional fault is covered by post-mineral rocks, creating significant exploration potential.
    - The team has identified the fault for >3km along strike, with argillic alteration and quartz veins on the outcropping footwall. The outcropping footwall also features a past producing gold, silver and base metal mine, all of which suggest excellent potential for additional mineral centers to be identified, as shown in the schematic in Figure 2.
  - Upcoming:
    - The Phase 1 program will feed the updated resource and PEA, expected in Q2 2022 and Q3 2022, respectively.
- **Wildcat:** Phase 1 drill program consists of 44 holes, totaling 4,150m, and is expected to begin in mid-October 2021. The program is designed to convert and expand ounces and to identify the plumbing system at the property, as shown by the planned drill hole traces in yellow and red in Figure 3.
  - Observations:
    - The exploration team is currently conducting a detailed mapping program and has identified a 2.3km x 1.2km potential mineralized footprint (see Figure 3).

- The Millennial team also mapped, through historical trenches, a 1.25km vein running northeast-southwest, showing significant epithermal signatures such as Ginguero texture (see example in Figure 4).
- Upcoming:
  - The Phase 1 program will feed the updated resource and PEA, expected in Q2 2022 and Q3 2022, respectively.

Jason Kosec, President and CEO of Millennial Precious Metals commented, “We are very pleased with the progress we are seeing from our maiden drill program. The geology at Red Canyon is becoming more exciting with intercepts ranging from 11-54m and grades ranging from 0.48-4.54 g/t Au oxide from surface. The first holes at the Mountain View program look very promising with strong pervasive oxidation throughout the host rhyolite unit. In addition, our team of geologists is very excited by the initial field work we are completing at Wildcat and we look forward to beginning the Phase 1 drilling in October and wrapping up in November. Our phased drilling strategy ensures consistent news flow to the market through the rest of 2021 and continuing once the Phase 2 program at Red Canyon kicks off in 2022.”

#### **Key Asset Overview:**

**Red Canyon** is located within the Cortez/Tonkin Springs mining district in Nevada, 75km northwest of Eureka. The project area is covered by 7,189-acre land package consisting of 254 unpatented claims. The claims are federally owned lands administered by the U.S. Bureau of Land Management (BLM). Gold mineralization at Red Canyon is sediment-hosted, Carlin-style, including deeply oxidized bodies overlying sulfide mineralization. At this point there are no defined mineral resources at Red Canyon, however 10 drill-ready targets have been identified. Millennial is currently leasing the Red Canyon Property and it has an option to acquire it in the future.

**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 that contains 427,000 ounces of Au (oxide) (23.2 million tonnes at 0.57 g/t Au; effective date of November 15, 2020).

**Wildcat** is located within the Seven Troughs mining district in Nevada, 56km north of the town of Lovelock within Pershing County. The 9,380-acre land package consists of 481 unpatented claims and 4 patented claims, located on federally owned lands administered by the U.S. Bureau of Land Management (BLM). The mineralization at Wildcat consists of gold-dominated, low sulfidation epithermal veins and disseminated oxide and sulphide mineralization hosted in volcanic- and intrusive-rocks. The Inferred Mineral Resource estimate at Wildcat contains 776,000 ounces of Au (oxide) (60.8 million tonnes at 0.40 g/t Au; effective date of November 18, 2020).

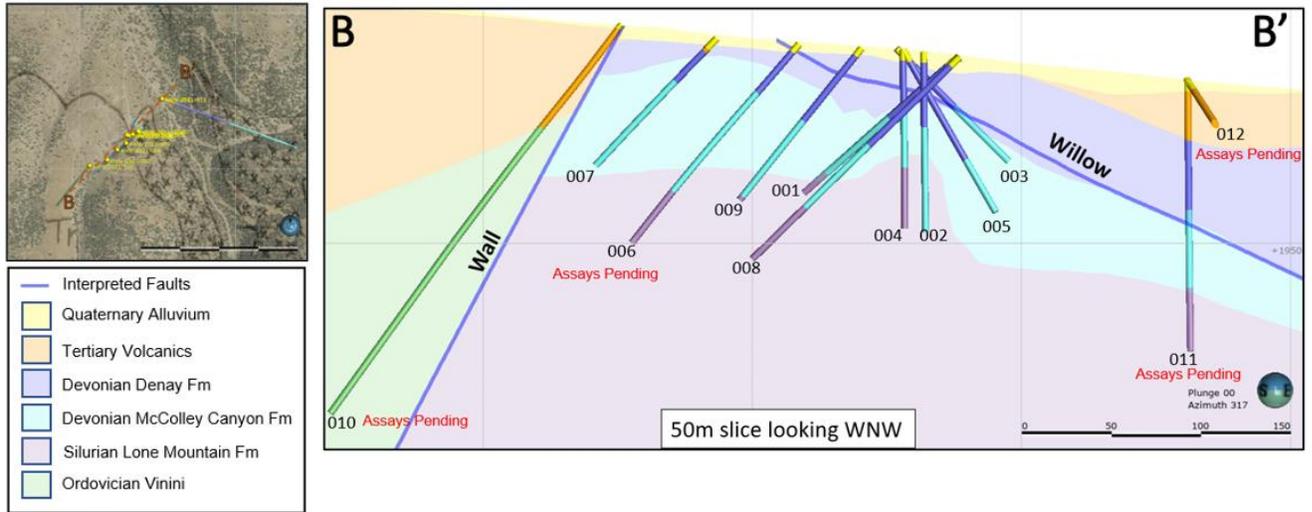


Figure 1: Red Canyon Phase 1 Drill Program Overview

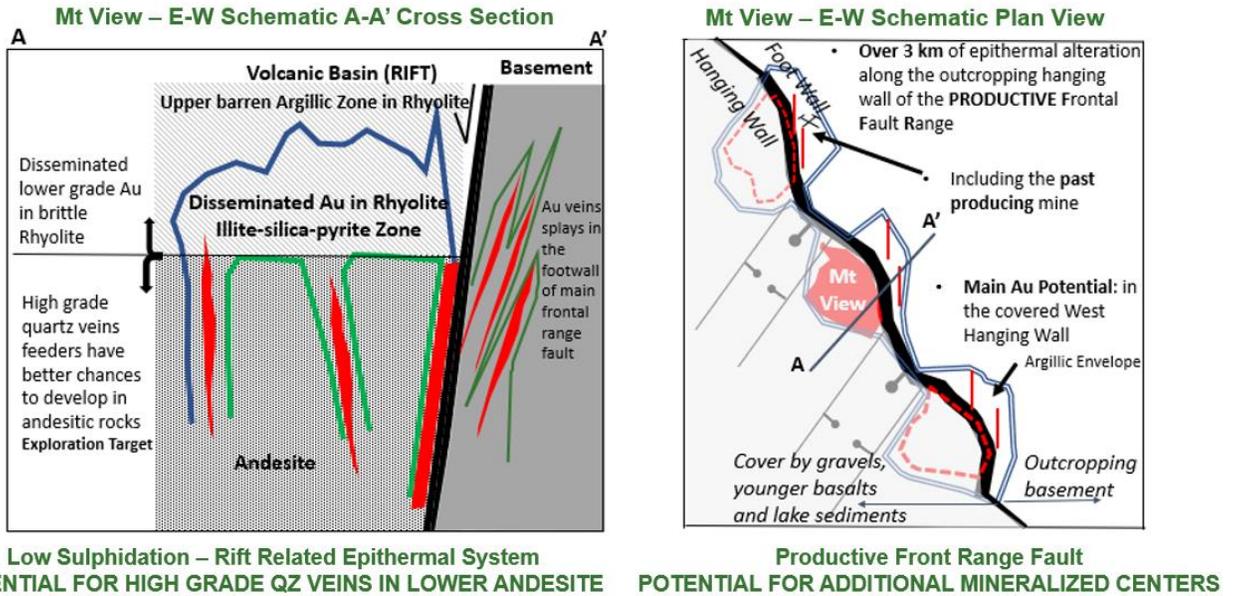


Figure 2: Mountain View Schematic Deposit Model and Exploration Potential

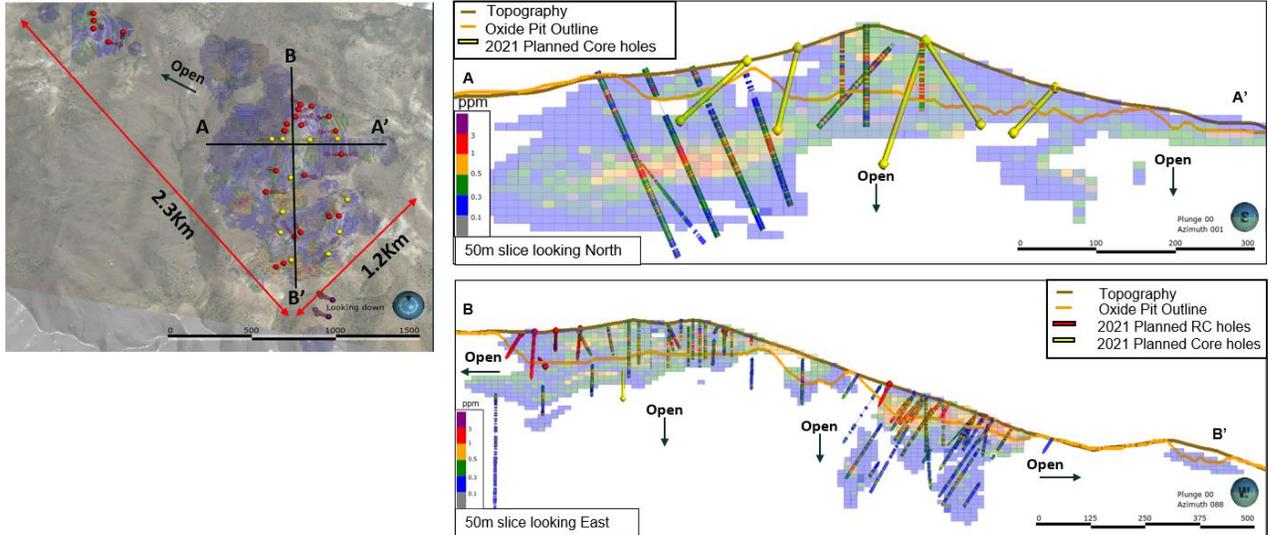


Figure 3: Wildcat Mineralized Footprint & Cross Sections Looking North (A-A') and East (B-B')



Figure 4: Ginguro Texture Vein & Bladed Silica After Calcite - Key Signatures of Low Sulphidation Systems

## ABOUT MILLENNIAL PRECIOUS METALS CORP.

Millennial Precious Metals Corp. (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 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 County, 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 Corp. 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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