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TSXV: MPM | OCTQB: MLPMF

Millennial Intersects 0.91 g/t Oxide Au Over 232.5m, Including 10.88 g/t Au Over 11.3m and 2.18 g/t Au Over 22.3m at Mountain View

Toronto, Ontario, Canada – January 12, 2022 – Millennial Precious Metals Corp. (TSXV:MPM, OTCQB:MLPMF) ("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. In 2021, the Company drilled 21 holes at Mountain View totaling 5,256m. The 2022 drill program at Mountain View consists of 2,700m with the objective of confirming RC grades, validating grade continuity, and extending the mineralization laterally to increase the pit size. Millennial expects to continue to release drill results from the program monthly.

Highlights:

Drillhole MVCD-0016A returned an intercept of **0.91 g/t oxide Au over 232.5m** including a **high-grade intercept of 10.88 g/t Au over 11.3m** and **2.18 g/t Au over 22.3m** (refer to Table 1 for detailed interval results).

- The high-grade intercept is likely further evidence of the plumbing system which controls the lower-grade, bulk oxide portion of the deposit hosted by flow-banded rhyolite.
- The high-grade zone is characterized by a hydrothermal breccia with quartz, pyrite and marcasite within the matrix.
- Grade observed in MVCD-0016A is significantly higher than expected from the block model.
- The high-grade hydrothermal breccia was not reported in the historical RC drilling.
- Actual geometry of the high-grade hydrothermal breccia (>1.0 g/t Au) is approximately 60m x 180m x 140m. MVCD-0016A stepped out 20m from the previous high-grade breccia zone. The zone remains open at depth, to the north west and south east.
- 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-0016A was designed to convert the high-grade resources at the bottom of the current pit shell from Inferred to Indicated in support of an updated mineral resource in 2022.

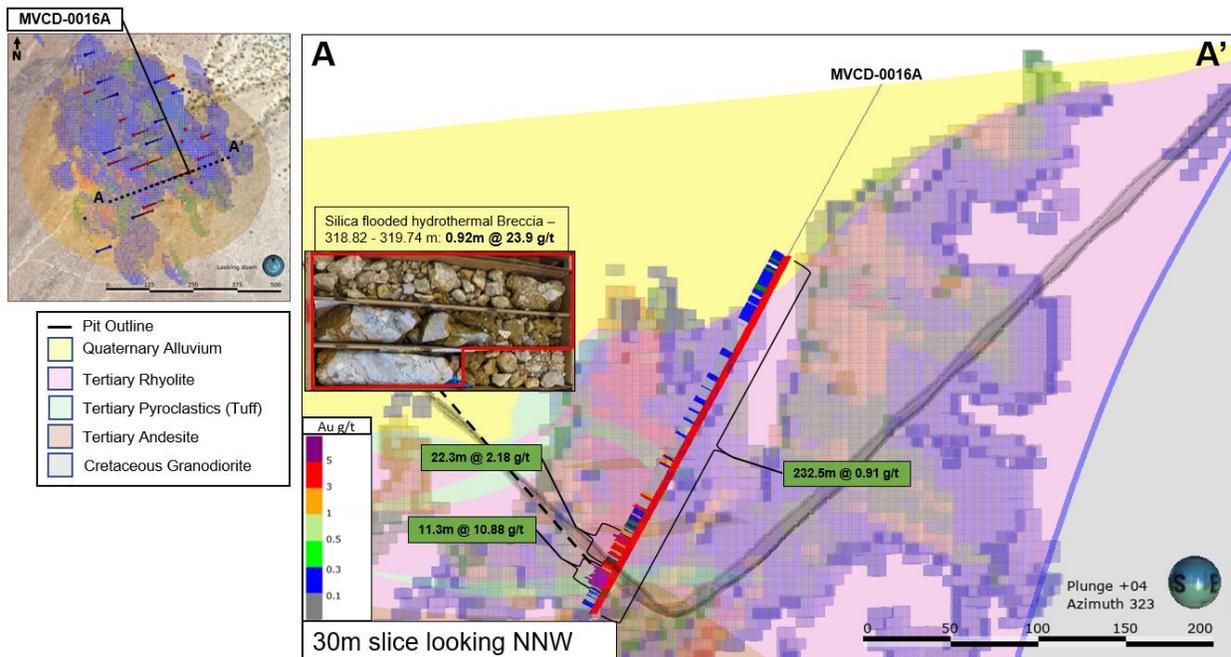
- Consistent with previous observations, mineralized rhyolite is situated directly below the alluvium, which is composed of sand, gravels and boulders as seen in Figure 1. As a result, it is expected that pre-stripping for open-pit mining will not require conventional drilling and blasting, potentially reducing mining costs.
- Gold mineralization at Mountain View is hosted by flow-banded rhyolite with strong oxidation persisting throughout most of 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-0016A. With ~230m at an average grade of ~0.9 g/t Au oxide, this hole confirms the excellent ore grade continuity at Mountain View. In addition, the high-grade portion of the hole provides further evidence of the potential bonanza grade feeder zone which could significantly augment project economics at Mountain View.”

Table 1: MVCD-0016A Detailed Intercept Results

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
MVCD-0016A	111.5	344.0	232.5	0.91
including	296.3	318.5	22.3	2.18
including	318.5	329.8	11.3	10.88

Figure 1: Cross Section from A – A'. Mineralization Hosted Within the Rhyolite (purple) and Quaternary Alluvium Barren Cap (yellow).



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 3,169-acre land package consisting of 154 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 (TSXV:MPM, OTCQB:MLPMF) 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 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.

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

The information in this news release was reviewed and approved by Raphael Dutaut, Ph.D., P.Geo., Vice President, Exploration for Millennial Precious Metals Corp. Mr. Dutaut is a QP as defined by NI 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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