

Press release

For immediate release

Stelmine Appoints Friedrich Speidel as Vice President, Exploration

Québec, August 15, 2022- Stelmine Canada (“Stelmine”) (TSXV: STH) Stelmine Canada is pleased to announce the appointment of Friedrich (Fred) Speidel as the Company’s new Vice-President, Exploration. Mr. Speidel will lead Stelmine’s technical team to prioritize, plan and execute the Company’s exploration programs. The arrival of Mr. Speidel is significant for Stelmine as it reflects the ongoing growth and success of the Company. Mr. Speidel joins the existing team of two permanent geologists and six seasonal geologists-in-training thanks to whom our projects have gained scope and credibility during the course of the last three years.

Isabelle Proulx, Stelmine Canada’s President and CEO, stated: “We are very pleased to welcome Fred Speidel not only to lead the Stelmine technical team, but also to provide support for the Company’s promotional efforts. Fred is a multilingual geologist with strong exploration and discovery experience in the Americas, including both greenfields and brownfields work in Quebec. Fred is also recognized for his team consolidation and leadership skills.

Stelmine wishes to emphasize that it will maintain its winning and highly appreciated collaboration with Michel Boily-to whom the company owes the acquisition of the Mercator project - and Normand Goulet, both Ph.D. geologists.

Mr. Fred Speidel, P.Geo. (PGO and OGQ), M.Sc., FSEG holds a B.Sc. (Hons) in Geology from McGill University, and a Master's degree (Mineral Exploration) from Queen's University. From 2017 to 2023 Fred held the position of Vice President Exploration for Maple Gold Mines while at the same time holding the position of General Manager for the Agnico-Eagle Mines – Maple Gold Mines partnership. Between 2013 and 2015, Fred served as Regional Exploration Manager (North America) for Antofagasta Minerals. Between 1993 and 2013, as Regional Exploration Manager he was involved in the discovery of several copper-gold deposits, including one of the deposits forming part of the Cobre Panama complex (currently in production), and the Atlantida deposit in Chile. Earlier in his career, Fred explored for gold in Ontario and Quebec, forming part of the Troilus mine discovery team.

Mr. Speidel will oversee exploration programs on Stelmine's twelve properties covering an area of 917 km², including the Company's flagship project, Mercator, which continues to provide very encouraging results.

About Stelmine Canada

Stelmine is a junior mining exploration company pioneering a new gold district (Caniapiscou) east of James Bay in the under-explored eastern part of the Opinaca metasedimentary basin where the geological context has similarities to the Eleonore mine. Stelmine has 100% ownership of 1 782 claims or 938 km² in this part of northern Quebec, highlighted by the Courcy and Mercator Projects.

Cautionary statement

Neither 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.

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