

Press release

For immediate release

Stelmine is planning a maiden exploration campaign on its northern Caniapiscou properties

Québec, March 04, 2024 - Stelmine Canada (“Stelmine” or “the Company”) (TSXV: STH). Stelmine is currently planning its summer 2024 work program. This year, a first exploration phase will be performed on three new properties (100% STH). The Atanau, Nikan and Mishtik properties (Fig. 1) are situated in a territory where several Au, Ag, Zn and Cu showings were discovered notably by Osisko James Bay and Virginia Mines. The region is presently undergoing a resurgence in mining exploration searching for critical metals. The new program defined by Stelmine confirms the resolve to diversify its project portfolio to include strategic metals assets.

The properties consisting of 228 claims (116 km²) are located in the Ashuanipi subprovince, 50 km north of the Mercator property. The proposed exploration program will involve prospection traverses and systematic sampling of rock and till material. Note the geological and structural context of these properties lend itself to critical metal exploration (Li, Cu, Zn, Ni, rare earths) being characterized by:

- An association with large regional faults, principally oriented NE-SW;
- Occurrence of strongly deformed and folded narrow greenstone belts;
- Tonalitic and granitic complex intruding volcanosedimentary rocks;
- Orogenic and volcanogenic mineralization;
- Metamorphism at the amphibolite grade.

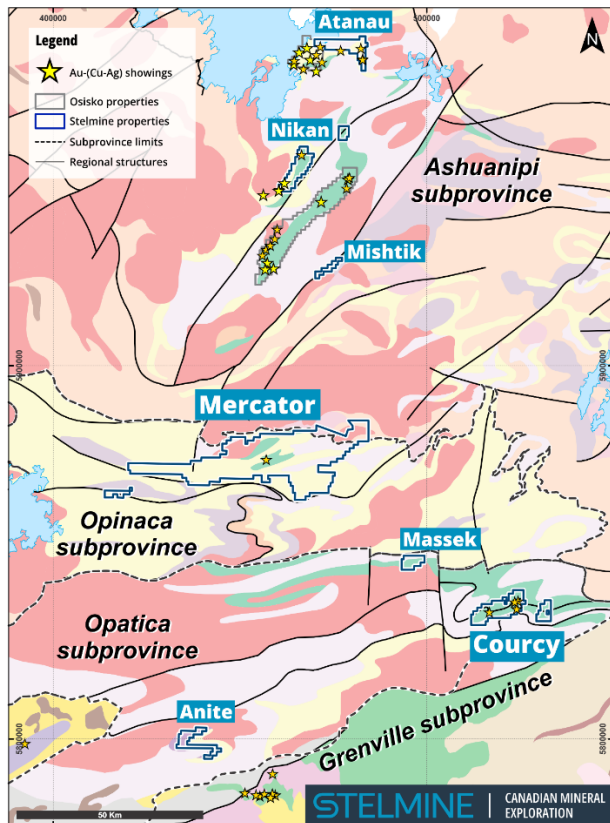


Figure 1. Geological map of the Caniapiscou district showing the localization of Stelmine’s properties including the Atanau, Nikan and Mishtik properties of the Ashuanipi subprovinces.

[Click Here to view the PPT presentation](#)

Participation to PDAC

Stelmine announces its participation, for another year, in the Prospectors and Developers Association of Canada (PDAC) convention currently taking place in Toronto from March 3 to 6, 2024. The team is already at booth 2821, presenting its projects. We look forward to seeing you there.

Qualified Person

The technical information in this news release has been reviewed and approved by Michel Boily, Ph.D., P.Geo, Mr. Boily is the qualified person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About Stelmine Canada

Stelmine is a junior mining exploration company pioneering a new gold district (Caniapiscau) east of James Bay in the under-explored eastern regions of the Opinaca metasedimentary basin and the Ashuanipi Complex. Stelmine has 100% ownership of 1 815 claims or 933 km² in this part of northern Quebec, highlighted by the Courcy and Mercator Projects.

Forward-looking statements

Cautionary note regarding forward-looking statements: This press release contains forward-looking statements, which reflect the Company's current expectations regarding future earnings-related events. To the extent that any statements in this document contain information that is not historical, then such statements are essentially forward-looking and can often be identified by the use of words such as "considers", "anticipates", "expects", "believes", "projects", "plans", "potential", "suggests" and "believes". Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties are described in the quarterly and annual reports and in the documents submitted to the securities administration available on the [SEDAR+](#) site. Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, undue reliance should not be placed on such statements, which speak only as of the date of this document. The Company disclaims any intention or obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

Cautionary statement

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