

Press release

For immediate release

Stelmine makes a gold discovery and stakes new claims on the Joubert property

Québec, June 22, 2020- Stelmine Canada (« Stelmine ») (STH-TSXV) is pleased to announce the discovery of a gold showing defined by a 6.81 g/t Au value from a grab sample collected west of the main Joubert mineralized zone. Stelmine secured this prospective ground by staking 88 claims contiguous to the initial Joubert property investigated during the 2018 and 2019 exploration campaigns.

This discovery is added to previous ones unearthed during the past years. Channel samples gathered by Stelmine 20 m from the initial showing revealed by Virginia Gold in 2007 (**4.69 g/t Au** and **0.48 g/t Au**) yielded values of **0.83 g/t on 1.5 m** and **1.10 g/t on 0.25 m** accompanied by high arsenic concentrations (**As=679-2580 ppm**). The property is located in the James Bay Territory.

The new staked area shows similar geologic characteristics to that of the initial Virginia Gold showing such as sheared, boudinaged and folded quartz veins injected in migmatized and mylonitized biotite-rich quartzofeldspathic paragneiss (arkoses and quartz arenites) interstratified with numerous bands of oxide or silicate facies iron formations. Some paragneiss are mineralized in pyrite, pyrrhotite and arsenopyrite.

The Joubert property is currently composed of 247 claims 100% owned by Stelmine, bringing the total area to 128 km². It is located 55 km NE of the Renard diamond mine which can be accessed by Road 167. The property lies within the La Grande Sub-province near the contact with the Opinaca metasedimentary Sub-province. Joubert contains assemblages of metasedimentary rocks composed of sillimanite-cordierite paragneiss, migmatized paragneiss and migmatites (Solomon Formation) in contact with, occasionally pillowed, metabasaltic rocks (Trieste Formation) intruded by ultramafic plutons and tonalites-granodiorites bodies.

Isabelle Proulx, President and CEO state : “ The new Stelmine gold discovery allows the projection of a larger WNW-ESE-oriented mineralization zone than initially determined. The Company will go ahead with a more detailed exploration campaign to confirm the potential of this discovery and consider new gold prospective zones”

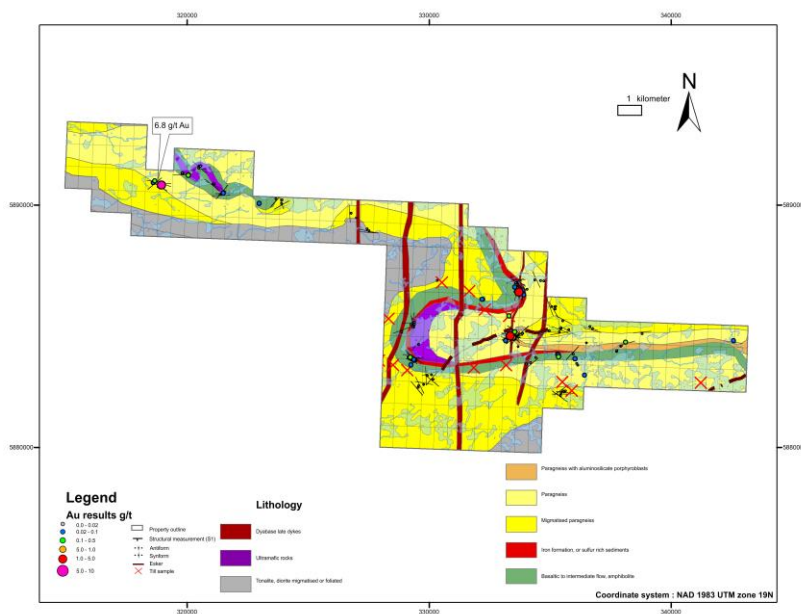


Figure 1. Geological map of the Joubert property, La Grande Sub-province, James Bay Territory. [To see the map.](#)

QA/QC Protocol

Stelmine implemented a strict QA/QC protocol in processing all rock samples collected from the Joubert property. The protocol included the insertion and monitoring of appropriate reference materials, in this case high concentration (OREAS-210) and low concentration (OREAS-252) certified gold standards, blanks and duplicates, to validate the accuracy and precision of the assay results. All collected rock samples were put in sturdy plastic bags, tagged and sealed in the field under the supervision of professional geologists. The sample bags were then put in rice pouches and kept securely at the base camp established at the Mirage outfitter on the Trans Taiga road. Transport to Actlabs laboratories in Ancaster, Ontario was made by truck from a reliable transport company. Gold was analyzed by fire assay method for the rock samples (1A2_ICP_50 g) and other trace elements content were determined via INAA+ICP_OES (1H).

The technical contents of this release were approved by Michel Boily, PhD, geo; a Qualified Person (QP) as defined by National Instrument 43-101.

Follow us on www.Stelmine.com and on our [Facebook page \(Stelmine Canada\)](#) where we uploaded pictures of the Courcy camp and of our crew at work.

About Stelmine

Stelmine is a junior mining exploration company which concentrates its activities in the Province of Québec. Stelmine holds 843 claims spanning 438 km² on the eastern part of the Opinaca metasedimentary basin, which contains zones with a high potential for gold deposit discovery in geological contexts similar to the one leading to discovery of the Éléonore Mine. Its capital stock consists of 37,324,046 issued and outstanding shares.

Forward-looking statements

Certain information contained herein may constitute “forward-looking information” under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, “will be”, “expected” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements regarding the listing and trading of the Corporation’s common shares on the CSE and the availability of a listing statement on the CSE’s website and on SEDAR are based on the Company’s estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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