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Mayo Lake and Metallic Minerals Expand Extent of High-Grade Keno Style Mineralization
Strong Correlation Between Abutting Silver Properties at Keno Hill

Mayo Lake Minerals Inc. (Mayo or the Company) is pleased to announce further conclusions from its fall drill campaign in the **Eastern Sector of the Keno Hill Silver District** in conjunction with those of Metallic Minerals Inc. (**Metallic**). Metallic recently released results from its 2020 drill campaign on the sector of its Keno Silver property bordering Mayo Lake Minerals' (**Mayo**) Carlin-Roop property. Both properties lie in the Eastern Sector of the Keno Hill Silver District. Coincidentally, Metallic's and Mayo's 2020 drilling campaigns were the first to be completed in this part of the district in modern times.

Mayo's Carlin-Roop property with its Carlin West Keno Hill style mineralization (**KHSM**) lies at the south end of the East Keno Silver Belt (**East KSB**), a well-defined structural corridor within the Eastern sector of the Keno Hill Silver District. In early February, Mayo announced that it had identified two Keno Hill Style Mineralization (**KHSM**) zones; its Carlin West and New occurrences, in the west part of Carlin-Roop (press release of February 4 (<http://mayolakeminerals.com/press/index.htm>)).

On February 18, Metallic summarized its results as follows. **“Silver mineralization and structure were successfully intercepted in 26 of 30 reconnaissance RC drill holes testing broad scale soil and geophysical anomalies, with six holes intersecting silver mineralization over 10 to 28 meters of continuous width with 30 separate higher-grade drill intervals exceeding 100 g/t AgEq, including seven intervals of over 500 g/t AgEq (complete results in www.metallic-minerals.com/news).**

Metallic's program was successful in that it **“confirmed both the continuation of the geologic and structural setting for high-grade Keno-style vein structures from the more developed western part of the district, as well as the potential for shallow bulk-tonnage silver mineralization which has never previously been recognized in this part of the district.”**

In addition, Metallic determined that **“the occurrence of mineralization within broad areas of brecciation and pervasive silicification has expanded the potential for favourable host rock settings beyond the traditional Keno Hill quartzite and greenstone area. In addition, the identified multi-kilometre-scale soil anomalies spatially correspond with large geophysical magnetic low features that may represent magnetite destructive alteration zones or proximal, buried mineralizing intrusive bodies.”**

These determinations are critical in that Mayo's Carlin-Roop Property lies within the N-S trending East KSB geophysically-defined, structurally controlled corridor drilled by Metallic. Furthermore, the following findings are of particular significance to the Carlin-Roop property where Mayo is planning a spring drill program.

- Bedrock within Carlin-Roop consists of the most favourable hosts for KHSM, Keno Hill Quartzites (**KHQ**) and associated greenstones, which are almost identical to the bedrock in the south-central part of the East KSB and Alexco's Keno Hill mines where the ore averages 806g Ag/t, 2.98% Pb and 4.13% Zn.
- Metallic's and Mayo's Carlin West KHSM occurrences all lie in the East KSB structural corridor along the northeast flank of a major regional thrust zone, the Robert Service Thrust; which supports a common geological silver mineralization history for all occurrences and the ore at Keno Hill.
- Over the course of its exploration Mayo has determined that the **KSB** at Carlin West is in all likelihood found within transverse faults associated with near-by longitudinal faults or shear zones similar to the positioning of high-grade silver mineralization at Keno Hill.

East Keno Hill Silver Belt: Drilling Extends Keno Hill High-Grade Mineralization to East of Alexco's Silver Mines

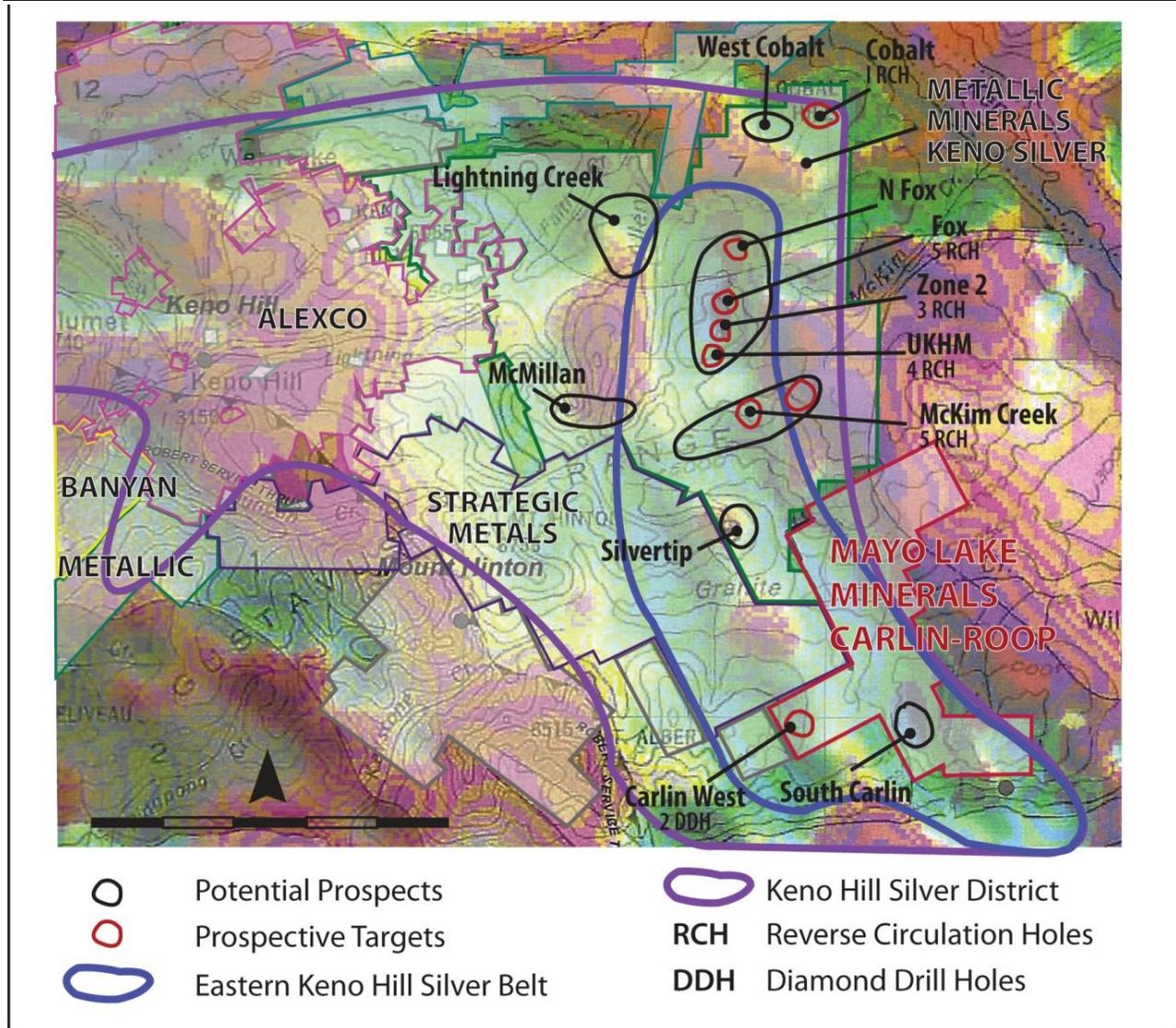


Figure 1. East Keno Silver Belt, the eastern part of the Keno Hill Silver District, with Mayo Lake Minerals and Metallic's prospects and targets where Keno Hill Style Mineralization has been defined (www.mayolakeminerals.com/news and www.metallic-minerals.com/news)

For further information please refer to our web-site. <http://www.mayolakeminerals.com/>

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This press release has been reviewed and approved by Mr. Tyrell Sutherland and Dr. Vern Rampton in their capacity as "qualified persons" under the guidelines of N. I. 43-101.