

Elim Mining Drilling Returns 200 ft (61.0 m) of 1.25% CuT from Cactus Project, Arizona

Casa Grande, AZ, - November 17, 2020 - Elim Mining Incorporated (“Elim Mining” or the “Company”), a private copper exploration and development company, is pleased to report the first seven holes, totaling 9,009 ft (2745.9 m) from the wholly-owned Cactus Mine (the “Property”), a porphyry copper deposit in Pinal County, Arizona. Some highlights include in hole ECE-002, an enriched intercept of 200 ft (61.0 m) of 1.25% total copper (CuT); in hole ECE-001 an oxide intercept of 70.4 ft (21.5 m) of 0.48% CuT continuous with an enriched intercept of 60.0 ft (18.3 m) of 1.54% CuT; in hole ECW-003, an enriched intercept of 48.0 ft (14.6 m) of 0.70% CuT; and in hole ECW-008, enriched intercepts of 53.5 ft (16.3 m) of 0.69% CuT and 48.0 ft (14.6 m) of 1.09% CuT (see [FIGURES 1-3](#) and TABLE 1 below). Cactus planned resource step-out drilling, totalling 26,626 ft (8,116 m) in 18 drill holes, will be completed by the end of November. One drill rig will then move to the Parks/Salyer Property to conduct a 6,000 ft (1829 m), two drill hole program to follow up on a historic discovery in the same porphyry copper system as Cactus. Following the completion of these drill holes and based on the results, step-out and infill drilling will continue at both Cactus and Parks/Salyer.

Significance of the results:

- Drilling confirms continuous and potentially economic mineralized intercepts adjacent to the pit in Cactus West, supporting Elim Mining’s view of a potential open pit layback opportunity to the south, west, and north of the historic pit.
- In Cactus East, drilling confirms the extension of high-grade enriched mineralization to the north and west and at shallower depths than the existing historically mineralized intercepts.
- Drilling results in both Cactus West and East confirm heap leach material types of oxide and enriched copper supporting interpretations and the potential for an open pit heap leach project.
- Most holes in Cactus West and East were terminated in primary sulfide mineralization consisting of chalcopyrite and pyrite suggesting potential for further sulphide copper mineralization at depth.
- All holes drilled by this program were designed to contribute to the Cactus project mineral resource model expected for release in Q1 2021.

John Antwi, Elim Mining President and CEO commented, “We are thrilled to note that these initial step-out drilling results confirm the results of the historic drilling and is an encouraging step towards expanding our internal geologic model. This drill program is focused on the resource expansion of the Cactus deposits and will lead into studies relating to re-opening Cactus as a multi-phased

copper porphyry operation. Elim Mining has exposure to the Santa Cruz porphyry copper trend that hosts the Cactus Deposits among others. It is exciting to observe oxide and enriched grades up to 200 ft of 1.24% CuT from hole ECE-002. We continue to find strong grades and thicknesses around the pit in all directions. The exploration results indicate the mineralization extends well beyond the known deposits.”

Geological description

Results to date from this new round of step-out drilling demonstrate that oxide and enriched mineralization is laterally continuous away from the known mineralized zones in the Cactus West Pit for about 500 ft (about 150 m), with copper grades similar to what was projected by our modeling. It also definitively extends copper grades and thicknesses west of known high grade mineralization in the Cactus East resource area underneath the east high wall of the Cactus West Pit ([FIGURE 3](#)). Verification of the model is encouraging as we continue to step out around the west perimeter of the Pit into areas that were historically poorly defined.

Drill hole ECW-005 began to deviate significantly when it encountered a fault zone and was terminated before reaching target depth; it has been redrilled successfully as ECW-014 with assays pending. By the end of November, all Cactus resource development drilling will be complete and, one drill will mobilize to Parks/Salyer for exploration drilling.

Table 1 contains selected assay results from the ongoing step-out drilling campaign. These assays include composite values over selected intervals as well as inclusive higher-grade portions of those intervals identified as (incl).

Table 1: Cactus West and East Assay Results

DDH	Feet			Meters			CuT (%)	Mineralized Zone
	From	To	Length	From	To	Length		
ECE-001	1,044.6	1,115.0	70.4	318.4	339.9	21.5	0.48	Oxide
	1,115.0	1,175.0	60.0	339.9	358.1	18.2	1.54	Enriched
incl	1,115.0	1,135.0	20.0	339.9	345.9	6.0	2.72	
	1,253.7	1,368.2	114.5	382.1	417.0	34.9	0.84	Enriched
incl	1,253.7	1,294.9	41.2	382.1	394.7	12.6	1.50	
incl	1,348.0	1,361.2	13.2	410.9	414.9	4.0	1.32	
	1,374.5	1,411.5	37.0	418.9	430.2	11.3	0.20	Transitional
	1,411.5	1,896.0	484.5	430.2	577.9	147.7	0.22	Primary
incl	1,764.5	1,896.0	131.5	537.8	577.9	40.1	0.32	
ECE-002	1,547.0	1,554.8	7.8	471.5	473.9	2.4	0.86	Oxide
	1,564.0	1,764.0	200.0	476.7	537.7	61.0	1.24	Enriched
incl	1,574.0	1,694.0	120.0	479.8	516.3	36.5	1.59	

DDH	Feet			Meters			CuT (%)	Mineralized Zone
	From	To	Length	From	To	Length		
	1,764.0	2,013.0	249.0	537.7	613.6	75.9	0.34	Primary
incl	1,764.0	1,794.0	30.0	537.7	546.8	9.1	0.64	
incl	1,794.0	1,841.0	47.0	546.8	561.1	14.3	0.39	
incl	1,841.0	1,871.0	30.0	561.1	570.3	9.2	0.77	
incl	1,987.0	2,008.0	21.0	605.6	612.0	6.4	0.25	
ECW-003	528.4	555.0	26.6	161.1	169.2	8.1	0.27	Oxide
	605.0	668.0	63.0	184.4	203.6	19.2	0.26	Oxide
incl	625.0	668.0	43.0	190.5	203.6	13.1	0.31	
	880.0	921.0	41.0	268.2	280.7	12.5	0.27	Oxide
	1,000.0	1,048.0	48.0	304.8	319.4	14.6	0.70	Enriched
incl	1,000.0	1,014.0	14.0	304.8	309.1	4.3	1.42	
incl	1,014.0	1,048.0	34.0	309.1	319.4	10.3	0.41	
	1,048.0	1,897.0	849.0	319.4	578.2	258.8	0.40	Primary
incl	1,386.0	1,406.8	20.8	422.5	428.8	6.3	0.56	
incl	1,447.0	1,467.0	20.0	441.0	447.1	6.1	0.53	
incl	1,574.0	1,594.0	20.0	479.8	485.9	6.1	0.69	
incl	1,644.0	1,674.0	30.0	501.1	510.2	9.1	0.54	
incl	1,774.0	1,794.0	20.0	540.7	546.8	6.1	0.53	
ECW-004	46.0	106.0	60.0	14.0	32.3	18.3	0.23	Oxide
incl	66.0	96.0	30.0	20.1	29.3	9.2	0.31	
	126.5	199.0	72.5	38.6	60.7	22.1	0.12	Transitional
	241.0	400.0	159.0	73.5	121.9	48.4	0.29	Enriched
incl	241.0	260.0	19.0	73.5	79.2	5.7	0.46	
incl	282.5	333.0	50.5	86.1	101.5	15.4	0.44	
incl	361.0	371.0	10.0	110.0	113.1	3.1	0.57	
	416.5	460.5	44.0	126.9	140.4	13.5	0.43	Primary
ECW-005	263.0	664.2	401.2	80.2	202.4	122.2	0.18	Oxide
incl	558.0	583.3	25.3	170.1	177.8	7.7	0.65	
ECW-006	235.0	332.0	97.0	71.6	101.2	29.6	0.20	Enriched
incl	245.0	255.0	10.0	74.7	77.7	3.0	0.30	
incl	294.0	304.0	10.0	89.6	92.7	3.1	0.26	
incl	322.0	332.0	10.0	98.1	101.2	3.1	0.28	
	332.0	924.0	592.0	101.2	281.6	180.4	0.20	Primary
incl	585.0	605.0	20.0	178.3	184.4	6.1	1.40	
ECW-008	269.2	279.0	9.8	82.1	85.0	2.9	0.21	Oxide
	322.0	375.5	53.5	98.1	114.5	16.4	0.69	Enriched
incl	322.0	342.0	20.0	98.1	104.2	6.1	0.98	
	415.0	463.0	48.0	126.5	141.1	14.6	1.09	Enriched
incl	424.5	453.0	28.5	129.4	138.1	8.7	1.63	

DDH	Feet			Meters			CuT (%)	Mineralized Zone
	From	To	Length	From	To	Length		
	463.0	493.0	30.0	141.1	150.3	9.1	0.38	Transitional
	493.0	1,000.0	507.0	150.3	304.8	154.5	0.39	Primary
incl	493.0	557.0	64.0	150.3	169.8	19.5	0.85	
incl	779.0	829.0	50.0	237.4	252.7	15.2	0.77	

1. Intervals are presented in core length; are drilled with dip angles between 55 degrees and 75 degrees to target zones for expansion of mineralization.
2. Drill assays assume a mineralized cut-off grade of 0.1% CuT reflecting the potential for heap leaching in the case of Oxide and Enriched material, or to provide typical average grades in the case of Primary material. Most holes were terminated in Primary mineralization.
3. Assay results are not capped. Intercepts are aggregated within geological confines of major mineral zones.

For Figures 1-3: https://cactusmine.com/2020-11-16-new-drilling_images/

Quality Assurance / Quality Control

Drilling completed on the project in 2020 was supervised by on-site Elim personnel who prepared core samples for assay and implemented a full QA/QC program using blanks, standards and duplicates to monitor analytical accuracy and precision. The samples were sealed on site and shipped to Skyline Laboratories in Tucson AZ for analysis. Skyline's quality control system complies with global certifications for Quality ISO9001:2008.

Technical aspects of this news release have been reviewed and verified by Allan Schappert – CPG, who is a qualified person as defined by National Instrument 43-101– *Standards of Disclosure for Mineral Projects*.

About Elim Mining Incorporated (www.elimining.com | www.cactusmine.com)

Elim Mining is a private company that is building a scalable, multi-phase, multi-billion pound copper porphyry project on private land in Arizona. The Company is initially focused on resource development of the Cactus Mine, which is a re-start of the former Sacaton mine, operated by ASARCO through 1984. Concurrently, the Company is exploring the geologic district, including the Parks/Salyer Property. In addition to the in ground mineral potential, Elim Mining has completed a PEA on the mineralized stockpile, illustrating a run of mine heap leach operation that provides \$140 million in cumulative free cash flow over 8 years, based on a copper price of \$2.82/lb. Elim is managed by mining executives with over 210 years' of combined experience in mine operations and business. With a history and reputation for strategically launching, revitalizing, and leading multi-million-dollar mining organizations, the team has achieved tremendous growth and value for investors in a socially and environmentally responsible manner.



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Forward-Looking Statements

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Elim to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory or shareholder approvals.

Although Elim has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Elim disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.