



NEWS RELEASE

# Havilah Provides an Exploration Update for its Rice Lake Project and Announces Debt Settlement

3/4/2019

TORONTO, March 4, 2019 /CNW/ - Havilah Mining Corporation ("Havilah" or the "Company") (TSXV: HMC) is pleased to provide an exploration update for its properties in the Rice Lake greenstone belt of southeastern Manitoba. Havilah continues to make significant progress towards the 2019 field season in a number of key areas.

The Company recently completed ground-staking of 11,150 hectares, thus increasing its total land position in the belt to more than 53,000 hectares. This strategic acquisition provides the Company with a dominant and continuous land position along and adjacent to the crustal-scale Wanipigow Fault, over a total strike length of 80 kilometres. Major gold occurrences in the Rice Lake belt, including the True North mine at Bissett, Manitoba, which has produced approximately 2 million ounces of gold, are associated with structures that splay off this regional 'break'. The newly acquired ground provides an unprecedented opportunity to explore this fault system at a district scale.

Concurrently, the Company has contracted EarthEx Geophysical Solutions Inc. to compile, level and merge high-resolution aeromagnetic datasets acquired by previous operators. This data will facilitate geological mapping and compilation of the district at scales suitable for the definition of project-scale targets.

As part of this initiative, the Company has also entered into a contract with Geotech Ltd. to acquire new high-resolution aeromagnetic data over two key, historically underexplored areas totalling roughly 21,500 hectares at the lateral extents of the Rice Lake belt. This helicopter-borne survey will consist of 4,733 line-kilometres flown at a spacing of 50 metres, with a terrain clearance of 30 metres. The results will complete a seamless aeromagnetic dataset over the entire exposed length of the Wanipigow Fault in Manitoba, and thus facilitate geological mapping, structural analysis and target generation. Data acquisition is expected to be completed early in the second quarter

2019.

Havilah exploration personnel are currently compiling and digitizing historical data in advance of a summer 2019 field exploration program planned to include prospecting, bedrock mapping and surficial geochemistry in areas of structural complexity identified through the use of high-resolution LiDAR imagery and historical mapping.

Dr. Scott Anderson, Vice President, Exploration, commented, "We are extremely excited about this opportunity to systematically explore the Rice Lake greenstone belt at a district scale, using state-of-the-art exploration methodologies and a scientifically rigorous understanding of the local to regional controls on gold mineralization. Our ongoing consolidation of the land position in this historically fragmented district allows Havilah to explore at a scale and scope unavailable to previous operators. We are currently building our exploration team and putting in place the foundational blocks for a successful exploration campaign".

## Debt Settlement

The Company is also pleased to announce that it has negotiated the settlement of \$30,000 related to historical accounts payable for a third-party consultant to Bison Gold Resources Inc. (a subsidiary of the Company) in consideration for the issuance of 100,000 common shares of the Company at a deemed price of \$0.30 per common share. The debt settlement is subject to receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange. The common shares issued pursuant to the debt settlement will be subject to a statutory hold period which will expire four months and one day from the date of closing of the debt settlement.

## Qualified Person Statement

Dr. Scott Anderson, Ph.D., P.Geo., is the Qualified Person as defined by NI 43-101 who has reviewed and approved the contents of this news release. Dr. Scott Anderson is also a Competent Person (as defined in the JORC Code, 2012 edition) who is a practicing member of Engineers Geoscientists Manitoba (being a 'Recognised Professional Organisation' for the purposes of the ASX Listing Rules). Dr. Scott Anderson is employed on a full-time basis as Vice President, Exploration of the Company.

## About the Rice Lake greenstone belt

The Rice Lake greenstone belt is situated at the western extent of the Uchi Subprovince of the Archean Superior Province, approximately 150 kilometres northeast of Winnipeg, Manitoba and 110 kilometres west of Red Lake, Ontario. It represents the Manitoba extension of the Red Lake and Birch-Uchi greenstone belts in Ontario, which have collectively produced in excess of 30 million ounces of gold. Like the Red Lake belt, the Rice Lake belt records more than 300 million years of magmatism, sedimentation and orogenic activity along the south margin of the

North Caribou Terrane – the ancient nucleus of the western Superior Province. Additionally, the Rice Lake belt is bounded by crustal-scale faults and contains fault-controlled basins of 'Temiskaming-like' fluvial-alluvial clastic rocks, which are important empirical guides to areas of high potential for orogenic gold deposits of the type found elsewhere in the Superior Province, most notably in the Timmins camp (Abitibi greenstone belt) in Ontario.

## About Havilah Mining Corporation

Havilah is a junior gold producer and explorer that owns the True North mine and mill complex, and is currently reprocessing historic tailings on a seasonal basis. In addition to operating True North in Bissett, Manitoba, Havilah holds approximately 53,000 hectares of highly prospective land within and adjacent to the Rice Lake greenstone belt. Havilah believes its land package is a prime exploration opportunity, with potential to develop a mining district centred on its True North facility. The Company also owns the Tully project near Timmins, Ontario, and intends to focus on both organic growth opportunities and accretive acquisition opportunities in North America.

Havilah's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875). Havilah looks forward to maintaining open, co-operative and respectful communication with the Hollow Water First Nation in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

Ron Clayton  
President and CEO

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any

of the forward-looking statements.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about exploration plans and the timing and results thereof, the proposed debt settlement and contemplated approvals of the TSX Venture Exchange, are forward-looking statements. Although Havilah 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 not to be as anticipated, estimated or intended. There can be no assurance that forward-looking 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.

All forward-looking statements contained in this news release are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

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.

SOURCE Havilah Mining Corporation