

Mistango Updates on its Kirkland Lake Projects

TORONTO, Feb. 10, 2020 /CNW/ - Mistango River Resources Inc. (CSE: MIS, "Mistango" or the "Company") is pleased to announce an update on its projects including its Omega Project and Eby-Baldwin Projects in Kirkland Lake, Ontario.

"We are particularly excited to inform shareholders that Mistango's Eby-Baldwin group of claims that are contiguous to Kirkland Lake Gold's Macassa Mine and to Agnico Eagle's Upper Beaver property. Furthermore, the Eby-Baldwin properties occur at the confluence of multiple world-class fault intersections, including the Cadillac-Larder Lake, the Main, the Amalgamated and the Kirana faults all converging on our land package. Given that the Baldwin Mine produced modest amounts of gold but at extremely high grades, 18 grams of gold per tonne near surface we are moving this project right to the top of our priority list. Since assuming control of Mistango about 90 days ago, our team has compiled all known data, built our own geological models and formed our own interpretations of the geology for Omega and Eby-Baldwin. With this in place our plan is now to drill and explore some of the target's we present in this update." said Stephen Stewart, Director of Mistango.

[Click here to View Presentation on Mistango's Properties](#)

Eby-Baldwin Project in Kirkland Lake

[Click here to see a map of the Eby-Baldwin Project](#)

The Eby-Baldwin project is strategically located contiguous with Kirkland Lake Gold's Macassa Mine, while also adjacent to Agnico Eagle's large Upper Beaver deposit property. Major structures including the Main, Amalgamated and Kirana Breaks converge with the Cadillac Larder Lake Break ("CLLB") on Eby-Baldwin. Given the convergence of the major structures, Eby-Baldwin shares geological similarities to the Macassa mine. The Main Break is considered the most important structure hosting gold mineralization at Macassa, while the Amalgamated Break is a key structural control that may have fed into splaying fault structures including the South Mine Complex.

Geological Upside and Future Work at Eby-Baldwin

Eby-Baldwin has a known historical presence of gold in veins and in its association with porphyry intrusions, another key similarity with the Macassa mine. A northwest trending porphyry dyke located immediately south of the CLLB shows wide, low-grade gold intersections that need to be revisited under the current gold price environment. A considerable amount of drilling will be planned targeting the Main and Amalgamated Breaks to delineate structural controls on the mineralization at Eby-Baldwin, which will follow-up ground induced polarization and high resolution drone magnetic surveying.

Omega Mine Project

[Click here to see a map of the Omega Project](#)

Omega is a past producing gold mine located near the town of Larder Lake, along the prolific CLLB. Omega was mined between 1926 and 1928, and between 1936 and 1947 producing approximately 215,000 ounces at a grade of 5.41 g/t gold (MNDM report MDC018). The most recent mineral resource estimate commissioned by Mistango from AMC Consultants is summarized in Table 1. Refer to the report published at www.sedar.ca on 10 July, 2013 by Mistango.

Omega Mine 43-101 Resource Estimate

Cut-off Grade	Classification	Tonnes (Mt)	Au Grade (g/t)	Contained Au ounces
0.5 g/t gold above 130 masl	Indicated	4.92	1.39	219,438
3 g/t gold below 130 masl	Indicated	0.003	3.19	370
			Total Indicated	219,808
0.5 g/t gold above 130 masl	Inferred	3.35	1.8	190,900
3 g/t gold below 130 masl	Inferred	1.34	4.0	174,500
			Total Inferred	365,400

Geological Upside and Future Work at Omega

Omega consists of three zones: the past producing Omega mine, the Laguerre zone and the Southwest zone. Potential to expand the Omega resource exists on the Laguerre zone located in the southwestern part of the Omega property as well as the Southwest Zone. Drilling by Globex Exploration from the adjacent property delineated high-grade gold values and a historical resource, which could extend on to the Omega property into Omega's Laguerre zone. Furthermore, historical trenching, stripping and diamond drilling on the Southwest zone indicated the presence of significant gold intersections. Mistango will plan to conduct ground geophysics (IP survey) and detailed drone magnetics to delineate the structural controls on the mineralization in these zones.

Sackville Project

[Click here to see a map of the Sackville Project](#)

Sackville is located in Aldina Township near Thunder Bay. The project consists of numerous high-grade base metal boulders containing gold and silver. Sampling of these boulders has yielded: 8.80% Zinc, 0.26% Copper, 1.70% Lead, 214 gpt Silver, 3.51 gpt Gold (Stares boulder); 12% Zinc, 0.6% Copper, 4.4% Lead, 359 gpt Silver, 5.52 gpt Gold (Calvert boulder).

Most recently, Mistango was successful in maintaining its land position at its Sackville project. Key claims that lapsed because of problems with assessment credit allocations have been renewed as a result of our exploration team's diligent re-staking of the available lapsed claims as soon as the ground became available.

Further detail on all assets can be found at www.mistango.com.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P. Geo and géo., Director of Mistango, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

Options

The Company also announces that in accordance with its Stock Option Plan, a total of 4,300,000 incentive options have been granted to directors and consultants exercisable at a price of \$0.07 per share for a period of five years from the date of issue.

Mistango is a Canadian-based exploration and development company focusing on its Omega and Eby-Baldwin projects in Kirkland Lake, Ontario.

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