

Mistango Announces Start of 5,200 meter Drilling Program at its Omega Gold Project

TORONTO, Feb. 7, 2022 /CNW/ - Mistango River Resources Inc. ("Mistango" or the "Company") (CSE: MIS) is pleased to announce the kick-off of the 5,200 metre Phase 1 drill program on its Omega Gold Project (Omega, or the Project), near Larder Lake, Ontario, that includes a segment of the Larder Cadillac Fault Zone which is a regionally important structure associated with gold deposits in the Abitibi Greenstone Belt. The property includes the former Omega Mine where Resources of 219.8 Koz (Indicated) and 365.4 Moz (Inferred) are determined as of May 10, 2013.

[Maps illustrating the planned Phase 1 drill program at Omega can be viewed at the following](#)

Description of the Phase 1 Drill Program

The Phase 1 drill program at Omega includes ten diamond drill holes for a total of 5,200 meters. Phase 1 drilling kicked-off on January 28, 2022. The first drill hole is completed for a total of 486 meters and the second drill hole is currently underway with approximately 300 meters (of a planned final length of 400 meters) having been completed. All assay results are currently pending.

Five of the planned Phase 1 drill holes are located on the block of properties that hosts the Resource at the Omega Mine. Three of the holes are designed to test for lateral and down-plunge continuity and potential expansion of the Resource. The two remaining holes are designed to explore for gold mineralization that could be associated with structures having affected a strong linear magnetic anomaly located a few hundred meters to the north of the Resource.

The five remaining drill holes are planned to explore for potential new mineralized zones on a block of properties that is contiguous with, and located to the southwest of the Omega Mine properties (the Southwest Zone). The five drill holes are designed to test for gold mineralization that would be hosted by metavolcanic and metasedimentary rocks that are intruded by rocks of syenitic composition adjacent to a shear structure that is interpreted by the Company based on observations of outcrops in the field and on anomalies in aeromagnetic map products.

About the Omega Project

The Omega Project is located in McVittie Township, Ontario, adjacent to the town of Larder Lake. The Project includes a segment of the regional-scale Larder Cadillac Fault Zone that is an important controlling structure for gold mineralization at Orefinders Resources' McGarry Project, located about 8 kilometers to the east of Omega and at the former Kerr-Addison Mine (about 12 Moz Au total production) that is located 12 kilometers to the east of Omega.

The Omega Project consists of two adjacent and contiguous blocks of properties; one block that includes the Omega Mine Resource and another block to the southwest of the mine properties that is referred to as the Southwest Zone. The Omega Mine historically produced gold during two periods, first in the 1920's and again from 1935 to 1947. The Project benefits from access via all-season roads, access to an electrical power grid, and its location within a large and active gold mining district.

QP Statement

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

About Mistango River Resources Inc.

Mistango is a Canadian-based exploration and development company focused on its Kirkland Lake West and Omega projects in the Kirkland Lake District of Ontario's Abitibi Greenstone Belt.

Mistango is listed on the Canadian Securities Exchange under the symbol MIS.

Kirkland Lake Gold Corp holds an option to acquire up to a 75% interest in Mistango's Kirkland West and Omega projects (the "Projects") in exchange for spending \$60 million on the Projects.

Neither Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Mistango assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Mistango. Additional information identifying risks and uncertainties is contained in filings by Mistango with Canadian securities regulators, which filings are available under Mistango profile at www.sedar.com.

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For further information: To Speak to the Company directly, please contact: Stephen Stewart, Phone: 416.644.1567, Email: sstewart@oregroup.ca, www.Mistango.com

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