

Mistango Intends to Purchase Physical Gold as an Inflation Hedge

- **Treasury is Strong with \$7.5 million in cash, which remains idle given Agnico Eagle is funding Mistango's Exploration Activities**
- **Mistango will Gain Exposure to Physical Gold as an Inflation Hedge and Cash Management Strategy**

TORONTO, March 14, 2022 /CNW/ - Mistango River Resources Inc. ("Mistango" or the "Company") (CSE: MIS) is pleased to announce it intends to allocate a portion of its \$7.5 million cash treasury towards the purchase of physical gold. Mistango seeks to gain exposure to the price of gold to offset the devaluation effects on cash within a heightened inflationary environment not seen since the 1970's.

Mistango's Unique Position: Substantive Cash with a Partner Funding its Exploration Expenses

Mistango is in the unique position of having a strong cash position of \$7.5 million while also having a \$60 million joint venture with Agnico Eagle Mines Limited ("Agnico Eagle"; AEM:TSX), which funds all of Mistango's exploration activities.

"To our knowledge, we are the first exploration company to take this defensive stance against inflation to protect our cash treasury. We view investing in physical gold as an innovative way to offset the hidden tax of inflation. Mistango's core focus remains unchanged, which is to deploy capital through exploring and acquiring properties. However, shareholders invest in juniors like us for exposure to the price of gold, so this cash management strategy is in line with and enhances the investment thesis of Mistango," said Stephen Stewart, Mistango's Chairman.

Core Focus of Mistango Remains Unchanged

Mistango's core strategy of exploration, development, and acquisition of precious metal properties remains unchanged. Mistango has been very active in evaluating such opportunities and expects that such a transaction will likely occur in the near term.

In the interim, any exposure to the physical gold price is a cash management strategy and a defensive measure to protect Mistango's spending power against the debasement effects of inflation.

Liquidity

Mistango will gain exposure to the physical gold price so that the liquidity of its treasury remains materially unchanged. The Company is being advised and will act so that this investment in physical gold can be liquidated and deployed within a similar timeframe as fiat cash.

Mistango will maintain much of its treasury position in fiat cash as it acknowledges the volatility risk of exposure to the physical price of gold. This cash management strategy offers both upside and downside risk considerations, however, given that investors invest in Mistango for indirect exposure with gold, gaining direct exposure to the price of gold was deemed in line with the Company's investment strategy.

Mistango will continually evaluate the risks of direct gold price exposure and act accordingly. Mistango's management has been and remains focused on evaluation opportunities within its core focus of exploration and acquisition and will reallocate its capital towards exploring and acquiring gold properties when the right opportunity presents itself.

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.

Agnico Eagle Mines Limited (TSX:AEM) 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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