

Mistango Now Drilling on Goldie Project near Thunder Bay, Ontario

TORONTO, Dec. 16, 2022 /CNW/ - Mistango River Resources Inc. ("Mistango" or the "Company") (CSE: MIS) is pleased to announce that it has begun a 30 hole, 3,000 metre drill program on its Goldie Project ("Goldie"), 50 km west of Thunder Bay.

Goldie is adjacent to Delta Resources' (DLTA: TSXV) Delta-1 Project, which reported multiple holes of visible gold, including an intersection of 11.9 metres of 14.8 g/t gold within a broader interval of 31.0 metres of 5.92 g/t gold. Preliminary work on the Goldie suggests the property hosts similar mineralization as Delta-1, which remains open in all directions and at depth. Delta Resources' observations suggest the mineralized zone is defined over a strike length of nearly 1 km and a vertical depth of approximately 220 metres.

Goldie is located within the Shebandowan Greenstone Belt and covers a 5.6 km of strike on the Shebandowan Structural Zone, which also hosts Goldshore Resources Inc's (GSHR: TSXV) low-grade high-tonnage Moss Lake gold deposit. Goldie lies to the north of the Trans-Canada highway and is accessed by forestry roads.

QP Statement

The technical information in this news release has been reviewed and approved by Jared Beebe, P.Geo., 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. The Company is listed on the Canadian Securities Exchange (CSE) 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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