



Mistango Received Permits and Set to Begin Drilling at Goldie

Toronto, Ontario – August 31, 2023 – Mistango River Resources Inc. ("Mistango" or the "Company") (MIS: CSE) has received its drill permit and ready to commence its 4,000 meters drill program at its Goldie Project, 50 kilometers west of Thunder Bay, Ontario and adjacent to Delta Resources' (DLTA:TSXV) recent Delta-1 Gold discovery.

Key Highlights of the Drill Program:

- **Drilling Adjacent Delta Resources' Delta-1 Discovery**
- **Permitted and Fully Funded:** Mistango is fully funded and has obtained the permits to begin drilling immediately.
- **Drillhole Details:**
 - The program involves approximately ten holes, totaling 4,000 meters.
 - 3-4 holes will focus on low mag anomalies linked to north-dipping Delta-1 mineralization.
 - Approximately four holes to target high-grade, near-surface gold zone spanning 1km, discovered in 2022 and 2023 explorations for enhanced mineralization understanding.
 - 2-3 holes designated for IP and mag targets identified from promising areas' lineament study.

Mistango has secured all necessary permits. A milestone eagerly awaited prior to initiating drilling operations. The Company's has delineated drill targets along a kilometer-long zone of gold mineralization that extends north, south, and along the strike, indicating promising high-priority drill targets.

Mistango is fully funded for the upcoming program, solidifying the Company's commitment to drill and ensuring the smooth execution of its exploration plans.

The forthcoming drilling campaign, set to commence in September, aims to drill approximately 4,000 meters across 7 to 12 drill collar locations. The target chosen and approach taken is guided by a robust geological rationale aided by Delta Resources' recent results, a comprehensive data compilation process of the district, and the Company's airborne geophysical survey conducted earlier in the summer.

About the Goldie Gold Project

Goldie is within the Shebandwan Greenstone Belt, which also hosts Goldshore Resources Inc.'s (GSHR:TSXV) low-grade, high-tonnage Moss Lake gold deposit, 50 km to the west. Goldie is also adjacent to Delta Resources Limited (DLTA:TSXV) Delta 1 Gold Property.

Program defined gold mineralization over 1km of strike, with each of the four infill holes returning significant gold intercepts along the same plane. In May 2023, Mistango expanded its current land package by 350 claim units over 7,447 hectares and extended the Goldie Project to 89 square kilometers along the Shebandwan Greenstone Trend.

QP Statement

The technical information in this news release has been reviewed and approved by Antoine Schwartzmann, 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 the Canadian Securities Exchange nor its Regulation Services Provider accept 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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