



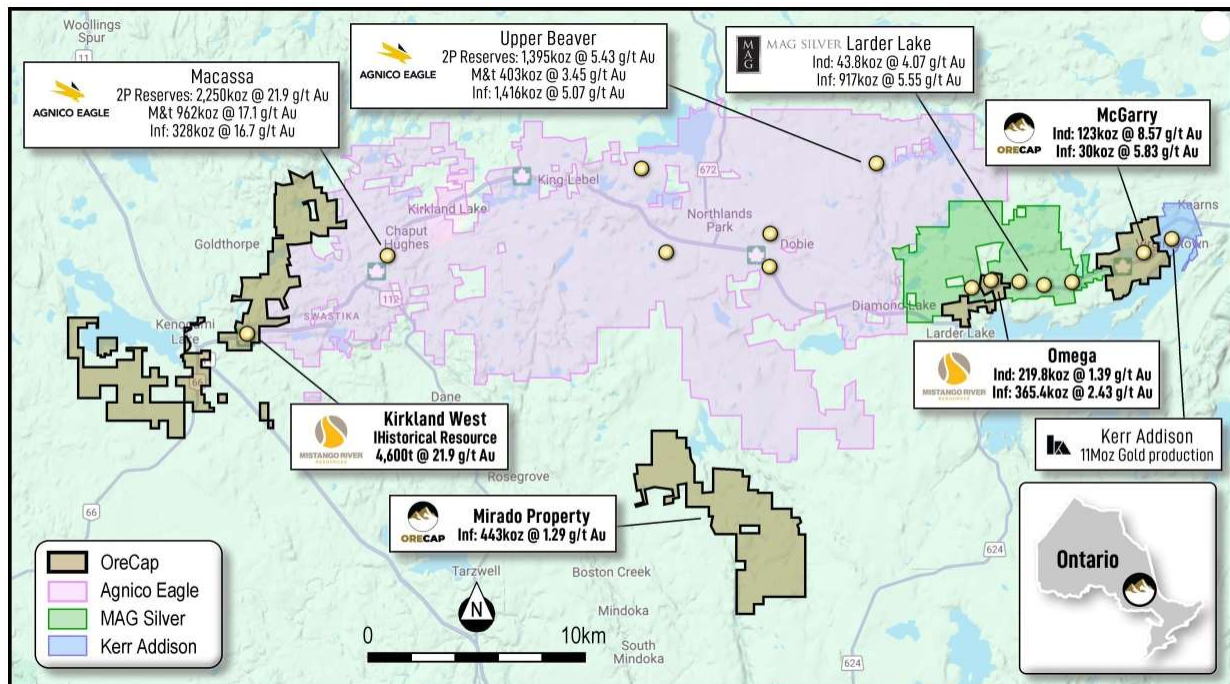
MISTANGO RIVER RESOURCES

Omega and Kirkland West Properties Revert to 100% Ownership By Mistango

- Mistango maintains its 100% interest in Omega and Kirkland West Projects in Kirkland Lake, Ontario
- Agnico funded \$2.5 million under the agreement but did not meet the threshold to earn any interest
- Mistango is eager to regain control of its strategic assets in the Kirkland Lake Camp and will be evaluating opportunities for the exploration and development of its Properties

Toronto, Ontario – January 30, 2024 – Mistango River Resources Inc. ("Mistango" or the "Company") (MIS: CSE) announces that Agnico Eagle Mines Ltd. ("Agnico") and Mistango have agreed to terminate the exploration earn-in and option agreement on the Company's Omega Mine Project ("Omega") and Kirkland West Project ("Kirkland West") properties (together, the "Properties") with Mistango maintaining its 100% interest in the Properties.

"Mistango has appreciated and valued our partnership with Kirkland Lake Gold and, subsequently, Agnico Eagle. We are excited to be back in the driver's seat for our Kirkland Lake portfolio, where we see great value in owning strategic assets in a camp that has seen over 40 million ounces of gold production," said Jamie Spratt, Mistango's CEO.



[See Map of Mistango's Kirkland Lake Properties](#)

Investors should be reminded that the Omega Project has a NI 43-101 compliant gold resource of 219,808 ounces indicated at 1.39 g/t and 365,400 ounces inferred at 2.42 g/t (Webster R., Pitman C. 2013). Historic production between 1935 and 1947 was estimated at 215,000 ounces of gold at 5.41 g/t (Hinse H., 1986). Omega also sits next to the Kerr-Addison Mine, one of Canada's largest gold mines, producing over 12 million ounces of gold over a 58-year period ending in 1996 (MNDM OFR5831).

Mistango's 43 square kilometre Kirkland West property also sits directly next to the Macassa mine that produced 6.3 million ounces of gold from 1933 to 2022 (MNDM OFR6403). Exploration to date on the Kirkland West property has indicated that the major regional structures, including the Amalgamated and Main Breaks, converge with the Cadillac-Larder Lake Break on the Kirkland West property.

Both Omega and Kirkland West have untapped exploration potential, and we look forward to creating value through further exploration and evaluating all of our options in the best interest of shareholders.

About the Omega Mine Project

Located in the prolific Kirkland Lake / Cadillac - Larder Lake Break, Omega is 30km east of Kirkland Lake and 3km east of Larder Lake along Highway 66.

Omega has a 43-101 compliant indicated gold resource of 219,808 ounces at 1.39 g/t and an inferred gold resource of 365,400 ounces at 2.42 g/t (Webster R., Pitman C. 2013). The most recent resource estimate was completed by prior management of the Company in July 2013 and is therefore being treated as historic by Mistango.

The project historically produced 215,000 oz at an estimated grade of 5.41 g/t (Hinse H., 1986). Omega also sits adjacent to the Kerr Addison Mine, which produced 12 million ounces between 1938 and 1996 (MNDM OFR5831).

Historical infrastructure on the closure of the mine consisted of two shafts 305 m (1000 ft) and 457 m (1,550 ft) deep and a winze down to 610 m (2,000 ft). The two shafts have been capped. All other surface infrastructure has been removed.

Kirkland West Project

Kirkland West spans 43 square kilometres and is 10km west of the town of Kirkland Lake. The property shares a border with the Macassa Mine, owned by Agnico Eagle. The Macassa Mine has produced over 6.3 million ounces of gold from 1933 to 2022 (MNDM OFR6403). Agnico Eagle's Upper Beaver project, currently in development, is also located next to Kirkland West.

Major structures, including the Amalgamated and Main Breaks, converge with the Cadillac-Larder Lake Break on the Kirkland West property.

The Kirkland West property is made up of two main zones: The Baldwin Zone and the Eby Zone.

Baldwin Mine: A shaft from 1929 with four levels to a depth of 127m exists with lateral development of 1,177m. Historical production resulted in gold grades of approximately 15 g/t. The zone contains narrow, high-grade gold-quartz veins up to 0.6m thick. This zone requires follow-up drilling to test the convergence of the major structures.

Eby Zone: Historical drilling showed narrow, high-grade gold-quartz veins in NW trending porphyry and volcanic surrounded by low-grade but anomalous gold in wall rocks up to 26.1m grading 0.34 g/t gold.

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 company with a 100% interest in two prospective properties in Kirkland Lake, Ontario. The Omega Property is located in Larder Lake surrounded by MAG Silver's Larder Lake property and on trend from the Kerr Addison mine that historically produced 11 Moz. The Kirkland West property is contiguous with Agnico Eagle's operating Macassa mine and exploration conducted on the property has shown that major structures, including the Amalgamated and Main Breaks, converge with the Cadillac-Larder Lake Break on the Kirkland West property. The company is exploring at its Goldie project, 50km west of Thunder Bay, within the Shebandowan Greenstone Belt.

For further information, please contact us:

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Forward-Looking Statements

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.sedarplus.ca.