

MEDALIST CAPITAL LTD.
145 Adelaide Street West, Suite 301
Toronto, Ontario M5H 4E5

**MEDALIST CAPITAL LTD. PROVIDES UPDATE WITH RESPECT TO ITS
BENEFICIAL OWNERSHIP OF SECURITIES OF MAINSTREAM MINERALS
CORPORATION**

FOR IMMEDIATE RELEASE

Toronto, Ontario – January 21, 2019 - Medalist Capital Ltd. (“**Medalist**”) announces an update with respect of its beneficial ownership of securities of Mainstream Minerals Corporation (the “**Issuer**”).

Prior to the issuance, Medalist did not own any common shares (“**Common Shares**”) of the Issuer. However, as a result of acquiring 18,750,000 Common Shares on a private placement basis, Medalist now owns an aggregate of 18,750,000 Common Shares, representing approximately 16% of the Issuer’s then outstanding Common Shares on a non-diluted basis.

Medalist may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over the Common Shares or other securities of the Issuer, through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise.

This press release is being issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bids and Insider Reporting Issues in connection with the filing of an early warning report by Medalist (the “**Early Warning Report**”).

For further details, please see the Early Warning Report, a copy of which is available on the Issuer’s profile on SEDAR at www.sedar.com.

For more information, please contact:

Riley Keast
Partner, Medalist Capital Ltd.
Tel: (416) 307-1033