



## MAINSTREAM ANNOUNCES SIGNING OF AMENDED AND RESTATED LETTER OF INTENT WITH PLUTUS

**Toronto, Ontario** – September 17, 2020 – Mainstream Minerals Corporation (“**Mainstream**” or the “**Company**”) announces that, further to its June 19, 2020 press release, it has entered into a binding amended and restated letter of intent (the “**Amended LOI**”) with Plutus Super Flow-Through Limited Partnership (“**Plutus**”), whereby the Company will acquire: (i) 100% of the shares of, and (ii) the rights to acquire share of, “principal-business corporations” (as defined in subsection 66(15) of the *Income Tax Act* (Canada)) (the “**Portfolio**”) owned by Plutus, subject to the terms and conditions of the Amended LOI (the “**Proposed Transaction**”). The Amended LOI restates and supersedes the binding letter of intent between the Company and Plutus dated June 16, 2020.

The terms of the original transaction have been amended to provide that the consideration to be paid by the Company in exchange for the Portfolio will consist of Class A retractable shares in the capital of the Company (the “**Consideration Shares**”) and the value of each Consideration Share issued in connection with the Proposed Transaction shall be equal to the fair market value of the Portfolio determined as of the closing date of the Proposed Transaction (the “**Acquisition Date**”), in accordance with the price per share equal to the volume weighted average trading price of the common shares (“**Common Shares**”) on such stock exchange on which the Common Shares of the Company may be listed (the “**Exchange**”) for the 30 trading days immediately prior to the Acquisition Date (the “**Trading Price**”) per Common Share is: (a) equal to or lesser than the class net asset value per share of the Common Shares, each Consideration Share shall have a value equal to the class net asset value per share of the Common Shares; (b) greater than the class net asset value per share of the Common Shares and equal to or lesser than the product of the class net asset value per share of the Common Shares multiplied by 1.3, each Consideration Share shall have a value equal to the Trading Price per Common Share; and (c) greater than the product of the class net asset value per share of the Common Shares multiplied by 1.3, each Consideration Share shall have a value equal to the product of the class net asset value per share of the Common Shares multiplied by 1.3.

The Proposed Acquisition will be carried out under the terms of a definitive agreement (“**Definitive Agreement**”) to be negotiated between Mainstream and Plutus. Further details of the Proposed Transaction and the terms and conditions of the Definitive Agreement will be provided in subsequent news releases of the Company.

### For further information, please contact:

Jessica Whitton  
President & Chief Executive Officer of Mainstream  
Tel: (416) 361-1331  
Email: [jwhitton@irwinlowy.com](mailto:jwhitton@irwinlowy.com)

Jason Libenson  
President of Plutus  
Tel: (647) 534-9884  
Email: [jl@plutusft.com](mailto:jl@plutusft.com)

*This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*