



Canadian Orebodies Discovers a New High-Grade Structure In the Smoke Lake Gold System; Drills 5.4 g/t gold over 10.4m incl. 12.0 g/t gold over 4.3m

TORONTO, June 11, 2019 -- Canadian Orebodies Inc. (the "Company") (TSXV:CORE) is pleased to announce the results of its drill program to explore the high-grade gold-bearing veins in the Smoke Lake Gold System ("SLGS") on the Pic Project (see press release dated February 22, 2019, formerly referred to as the Black Raven property).

This drill campaign consisted of 10 holes totaling approximately 1,305 metres, with the majority of the holes drilled off ice pads on Smoke Lake. The results from the program further illustrates that the Smoke Lake Gold System is formed of multiple gold-bearing structures, that high-grade gold mineralization can be found in any of these structures, and that zones of potential thickening could be present in these structures. The results of this drill program also suggest that haloes of lower grade mineralization could be found around the Super G and the other higher-grade veins of the Smoke Lake Gold System.

Highlights:

- Discovery of a near-surface high-grade structure in the SLGS - BR-2019-013 contains 5.4 g/t gold over 10.4 metres including 12.0 g/t Au over 4.3m only 17 metres from surface (Figure 1, 2 and Table 1);
- Hole BR-2019-013 contains 6.4 g/t Au over 2.0 metres, including 15.9 g/t Au over 0.8 metres in the Super G structure of the SLGS;
- Hole BR-2019-009 intersected 2.1 g/t Au over 8.6 metres including 13.8 g/t Au over 0.8 metres in the Super G structure of the SLGS;
- Identification of significant zinc enrichment at the contact between volcanic units suggestive of a VMS style system.

Table 1 – Significant intersections in the Smoke Lake Gold System

Hole	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Zn (wt. %)	Visible gold	Structure in SLGS
BR-2019-008	59.5	70.7	9.6	0.4		-	Super G
incl.	69.7	70.7	1.0	3.0		-	
BR-2019-009	96.2	106.7	4.5	0.5		-	Discovery
and	118.6	127.2	8.6	2.1		-	Super G
incl.	126.4	127.2	0.8	13.8		VG	
BR-2019-010	87.0	87.6	0.6	3.4		-	Super G
BR-2019-011	76.2	79.6	3.4		0.7	-	Zinc Discovery
BR-2019-012	no significant results						
BR-2019-013	12.5	22.9	10.4	5.4		-	Discovery 2
incl.	18.6	22.9	4.3	12.0		-	
incl.	18.6	19.4	0.8	35.4		VG	
and	77.4	79.4	2.0	6.4		-	Super G
incl.	78.6	79.4	0.8	15.9		VG	
BR-2019-014	38.1	45.8	7.7	0.7		-	Discovery 2
incl.	44.7	45.8	1.1	2.0		-	
and.	94.6	101.9	7.3	1.1		-	Super G
incl.	94.6	95.5	0.9	5.5		-	
BR-2019-015A	no significant results						
BR-2019-016	43.2	45.5	2.3	1.6		-	Markes
incl.	44.7	45.5	0.8	4.3		VG	
and	57.6	58.6	1.0		1.28	-	Zinc Discovery 2
and	161.7	171.2	9.5	1.1		-	Super G
incl.	168.5	169.9	1.4	5.6		-	

(*Assay results reported over intersection length. Additional drilling is required to estimate the true width of the mineralized structures forming the SLGS.)

HOLE ID	EASTING	NORTHING	ELEV	AZIMUTH	DIP	DEPTH	TARGET
BR-2019-008	555861	5412213	300.176	91	61	117	Super G
BR-2019-009	555803	5412226	300.1	68	58	150	
BR-2019-010	555861	5412213	300.176	45	66	126	
BR-2019-011	555803	5412226	300.1	142	57	165	
BR-2019-012	555862	5412214	300.1	68	58	114	
BR-2019-013	555898	5412308	301.5	173	46	126	
BR-2019-014	555870	5412322	300.3	163	60	135	
BR-2019-015	555836	5412092	300.3	43	58	36	Abandoned in overburden
BR-2019-015A	555836	5412092	300.3	43	58	121	Super G
BR-2019-016	555764	5412401	310.0	131	50	216	Super G + Markes

“Our winter drill program was successful in demonstrating and reinforcing our theory that the Smoke Lake Gold System is comprised of numerous high-grade gold bearing veins. The discovery of a high-grade vein in hole BR-2019-013 only 17 metres from surface is very encouraging and highlights the underexplored potential of this emerging gold system,” said Gordon McKinnon, President and CEO of Canadian Orebodies. “Not only was the program successful in the discovery of new veins, it also produced several of the widest core intersections to date in the SLGS, with BR-2019-013 cutting 10.4 metres of 5.4 g/t Au*. The fact that we were able to discover new veins in our last two programs, combined with significant thickening of certain zones seen from this campaign, certainly is an encouraging development for the SLGS.”

Smoke Lake Gold System

The objectives of the first 2019 drilling program were to test the extension of the Super G structure under Smoke Lake and to better define the mineralized structures of the Smoke Lake Gold System. The winter drill program was successful as the results prove that the Super G vein is one component of a larger gold system in which four gold-bearing structures have been identified. The results of the drill program further demonstrate that high-grade gold mineralization can be found in all the known mineralized structures of the Smoke Lake Gold System, and that near-surface high-grade mineralization can be discovered in the area. Interpretation of the structural measurements of the oriented core indicate that multiple vein orientations can be found in the mineralized structures of the Smoke Lake Gold System. The structural complexity observed near the higher-grade intersections suggests that structural intersections could be favorable targets for high-grade mineralization. The company will further refine this hypothesis during its summer 2019 field program in the Smoke Lake area. Additional drilling will be necessary to establish the continuity of gold mineralization in the different gold-bearing structures that form the Smoke Lake Gold System.

Figure 1 - SLGS Drilling Cross Section is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6e3e7f46-d8e7-4865-be86-7cd749c9d52c>

Figure 2 - SLGS Drilling Plan Map is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/68e8941c-ba9a-45ed-a86a-799c88cfbb94>

Base metal potential identified in the Smoke Lake Gold System

The integration of the multi-element analyses from the 2019 drilling program with the multi-element analyses from the previous drill programs has identified zinc and copper anomalies occur along the contact between the volcanic units in the area. In diamond drill core, the zinc ± copper anomalies occur within zones of silicification and veining with variable sphalerite and accessory chalcopyrite. The location of the base metal anomalies preferentially located at the contact between volcanic units suggests that exhalative periods may have happened between periods of active magmatism and that volcanogenic massive sulphide (“VMS”) mineralization could have been formed, which could represent additional targets.

Analytical methods and Quality Assurance/Quality Control (QA/QC”) Measures

Canadian Orebodies has implemented a quality control program to comply with best practices in the collection and analysis of drill core. All drill cores are BTW in size and assays are completed on sawed half-cores, with the second half of the core kept for future reference. Groups of samples are then placed into durable rice bags and then transported in security-sealed bags to Activation Laboratories Ltd. in Thunder Bay, ON for preparation and assay. Routine gold analyses are fire assay with an AA (atomic absorption) finish whereas samples with visible gold or rich in quartz veins and sulfides are analysed using 1-kilogram screen fire assay. The remaining coarse reject portions of the samples remain in storage if further work or verification is needed. In addition to the standard quality control of the laboratory, as part of its QA/QC program the Company inserts external gold standards and blanks every 20 samples.

Qualified Person

This press release has been prepared under the supervision of Mr. Quentin Yarie (P.Geo.), who is a consultant to the Company and a “qualified person” (as such term is defined in National Instrument 43-101). Mr. Yarie has verified the technical data disclosed in this press release.

About Canadian Orebodies Inc.

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Ontario and Nunavut. Canadian Orebodies is focused on generating shareholder value through the advancement of its two Hemlo area projects: the Pic Project and the North Limb.

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