

Canadian Orebodies Inc.

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PRESS RELEASE

Canadian Orebodies Provides Pic Project Channel Sampling Results from Wire Lake Gold System

TORONTO, December 30, 2019 -- Canadian Orebodies Inc. (the “Company”) (TSXV:CORE) is pleased to announce channel sample results from the Wire Lake Gold System at the Company’s 240 km² Pic Project located near Marathon, Ontario.

The main objective of the 2019 exploration program on the Wire Lake Gold System (“WLGS”) was to define the geological controls on gold mineralization in the Wire Lake System in preparation for potential future diamond drilling. The Company’s work to date continues to suggest that the WLGS could host a large tonnage gold deposit. The 2019 sampling and mapping program suggests that additional zones of gold mineralization can be discovered in the large drilling gaps existing in the WLGS.

Highlights from the exploration program on the Pic Property:

- Surface sampling and trench mapping confirmed that polyphase deformation and porphyry dyke intrusions are contemporaneous with the gold mineralization in the Wire Lake Gold System;
- Higher-grade gold zones are centered on metre to multi-metre wide early to syn-deformation porphyry dykes; and
- Variable deformation intensity in the Wire Lake Gold System results in varying geometry of the gold mineralization – from stockwork-like zones with multidirectional veins in the south to more strongly transposed veins to the north.

“The overall goal of the program this year was to better define the geological controls of gold mineralization in the Wire Lake Gold System, and more specifically to find out what was controlling the higher grade zones within the system” said Fraser Laschinger, Interim CEO of Canadian Orebodies. “We believe the work done this year was successful in presenting us with valuable information to aid in targeting these zones, which we look forward to doing so by drilling in 2020.”

The Company expects to release a further update on its 2019 regional exploration program on the Pic Project in January 2020.

Wire Lake Gold System

The Wire Lake Gold System extends over a strike length of >3 km and remains open along strike to the north and south. The Company’s exploration work in 2019, which included historic

core relogging and sampling, as well as trench and surface mapping, revealed in the WLGS a relationship between tectonic deformation, porphyry dyke intrusions and gold mineralization. Fieldwork also indicated that the geometry of the zones of mineralization varies in the WLGS based on the distribution and width of porphyry dykes, the distribution of mineralized veins in the zones of mineralization, and the intensity and timing of tectonic deformation relative to gold mineralization.

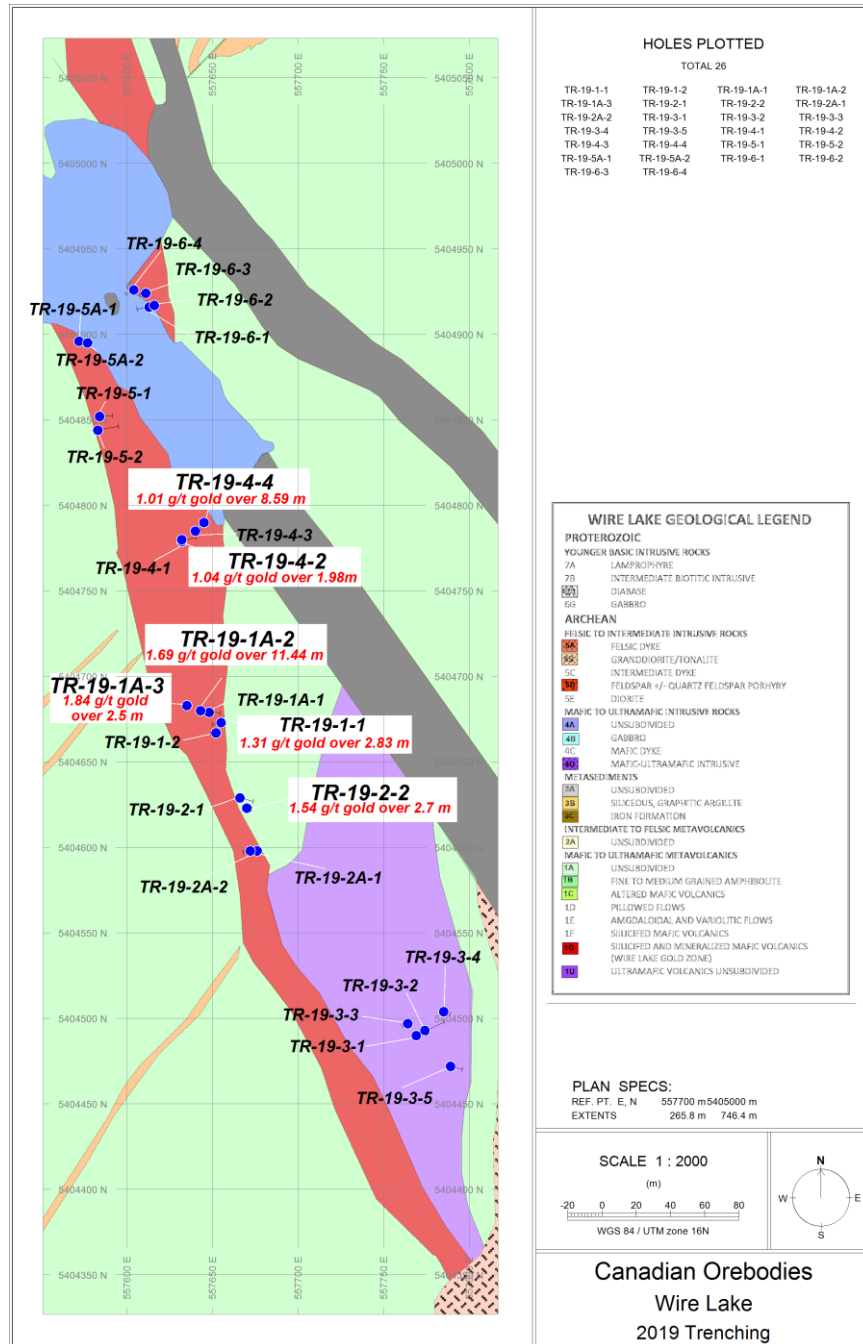
The 2019 trench mapping program also indicated that gold mineralization can extend into some of the gaps in drilling remaining in the WLGS. This is defining compelling exploration targets to expand the footprint of mineralization in the WLGS. Figure 1 presents the results from channel sampling in the WLGS, and Figure 2 shows a map of the trenches.

Figure 1 – Results from channel sampling in the WLGS

Trench ID	From (m)	To (m)	Length (m)	Au (g/t)	X	Y	Channel Azimuth
TR-19-1-1	2.45	5.28	2.83	1.31	557655	5404673	259
TR-19-1-2	0.00	2.98	2.98	0.98	557652	5404667	263
TR-19-1A-2	0.00	11.44	11.44	1.69	557643	5404680	97
TR-19-1A-3	0.00	2.50	2.50	1.84	557635	5404683	223
TR-19-2-1	0.00	7.91	7.91	0.94	557666	5404629	105
TR-19-2-2	0.00	2.77	2.77	1.54	557670	5404623	102
TR-19-3-1	0.00	11.50	11.50	0.27	557769	5404490	64
TR-19-3-2	0.00	2.75	2.75	0.47	557774	5404493	143
TR-19-3-3	0.00	3.48	3.48	0.52	557764	5404497	247
TR-19-3-5	3.57	5.50	1.93	0.51	557789	5404472	104
TR-19-4-1	0.00	8.59	8.59	1.01	557632	5404779	75
TR-19-4-2	2.45	5.28	1.98	1.04	557632	5404780	75
TR-19-5-1	0.00	7.54	7.54	0.90	557584	5404852	86
TR-19-5-2	0.00	12.27	12.27	0.91	557583	5404844	79
TR-19-5A-1	0.00	1.16	1.16	0.36	557572	5404896	50
TR-19-5A-2	0.00	2.55	2.55	0.64	557577	5404895	46
TR-19-6-1	0.00	7.26	7.26	0.89	557613	5404916	261
TR-19-6-2	0.00	2.14	2.14	0.68	557616	5404917	263
TR-19-6-3	0.82	2.22	1.40	0.68	557611	5404924	253

The trench assay results are presented as channel sample length. Additional drilling is necessary in the WLGS to constrain the true width of the zones of mineralization.

Figure 2 – Map of WLGS trenches



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

Individual samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags and then shipped. Samples were transported in security-sealed bags for analyses or dropped directly by company personnel to Activation Laboratories Ltd. facilities in Thunder Bay and Timmins, Ontario. 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.

Qualified Person

This press release has been prepared under the supervision of Mr. Quentin Yarie (P.Geol.), 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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Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, exploration results, potential mineralization, statements relating to mineral resources, and the Company’s plans with respect to the exploration and development of its properties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Canadian Orebodies, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.