

GOLD’N FUTURES MINERAL CORP.

NEWS RELEASE

Gold’n Futures enters into Letter of Intent with Argonaut Gold Inc.

TORONTO, ONTARIO -- (Newsfile – September 22, 2020) GOLD’N FUTURES MINERAL CORP. (CSE: FUTR) (FSE: G6M), (the "**Company**"), is pleased to announce that it has entered into a non-binding letter of intent with Argonaut Gold Inc. ("**Argonaut**") to acquire up to a 90% interest in the Hercules – Elmhurst property (the "**Property**") located 120 kilometers northeast of Thunder Bay, Ontario in the townships of Elmhurst and Rickaby, within the Thunder Bay North Mining District (the "**LOI**"). The Property lies within an Archean greenstone belt that extends from the Longlac area in the east to Lake Nipigon in the west, a distance of some 130 kilometers. The property consists of 372 contiguous claim cells (6951 hectares).

To date, the work completed on the Property forms an extensive database including reconnaissance grab samples; channel samples; a variety of geophysical surveys; and, a drill hole database that includes historic drilling totalling some 450 holes. More than a total of 2,000 grab and channel samples were collected from the Property. In the last two field seasons, more than 150,000 m² of trenches were developed.

In May 2010, Watts, Griffis and McOuat Limited ("**WGM**") was retained by Kodiak Exploration Limited ("**Kodiak**"), the former owners of the Property, to produce a National Instrument 43-101 Mineral Resource¹ (the "**Technical Report**") currently classified as a historical estimate ("**Historical Estimate**" is defined below) for the Property. The Technical Report was prepared by WGM for mineralized zones that displayed sufficient data to allow for continuity of geology and grades. The zones included: Golden Mile (GM), Wilkinson Lake Gold Zone (WLG), Lucky Strike (LS), Marino and 7 of 9. Data is referenced in the chart below, following the definition of Historical Estimate:

Historical Estimate

The historical resource estimate is based on prior data and reports obtained and prepared by previous operators, and information provided by governmental authorities.

- (i) a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves.
- (ii) the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Establishing a current mineral resource estimate on the Property will require further evaluation, which the Company and its consultants intend to complete in due course.

Category	Zone	Tonnes	Au (g/t) Uncapped	Contained Ounces	Au (g/t) (Capped @ 60 g/t Au)	Contained Ounces
Total Indicated	Golden Mile & WLZ	231,800	14.95	111,450	7.64	56,970
Total Inferred²	Golden Mile, WLZ, Lucky Strike, Marino, 7 of 9	761,300	4.13	101,050	3.04	74,380

Notes:

1. The Historical Estimate referred to as Mineral Resource, which are not Mineral Reserves, do not have demonstrated economic viability and may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
2. The quantity and grade reported in the Historical Estimate as Inferred Mineral Resources are uncertain in nature and there has been insufficient exploration to define these resources as Indicated or Measured and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured Mineral Resource category.

The Mineral Resources were estimated using the CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005. However, the estimates are over 12 years old and do not reflect current inputs and parameters, and the CIM definition of a mineral resource and is being reported as a “Historical Estimate” (see **Historical Estimate** above).

3. The GM Trench Zone (surface at approx. 345 m) is 10-12 m deep and the WLZ Trench Zone (surface at approx. 327 m) is 6-8 m deep.
4. Indicated Mineral Resources for the GM and WLZ zones are based on the centroid of a block being a maximum of 15 m from a composite.
5. 0.5 m Au composites were used for grade interpolation and were capped at 60 g/t.
6. A gold price of US\$850 was assumed.
7. For the “Historical Estimate” a minimum horizontal width of 1.5 m and a 1.0 g Au/t cut-off was determined to be appropriate. This cut-off should be looked at in more detail in the next phase of study, as applying a single cut-off grade across all zones may not be appropriate due to the large difference in average grades between the zones.

Property Highlights

- Direct road access and large continuous land package
 - in close proximity (~70 km) to Greenstone Gold Mines Hardrock Deposit (4.2 Moz)
- Host syn-volcanic Elmhirst Lake Intrusion Complex (2736 Ma)
 - 13 km by 7 km with felsic metavolcanic equivalents

- complex system of predominantly granodiorite-(trondhjemite-tonalite) intrusions (GTT) with a central magnetic core of diorite/quartz diorite
- extrusive co-magmatic felsic pyroclastics form arcuate apron about Elmhirst Lake Intrusion Complex (ELIC)
- Hosts > 30 gold-bearing quartz vein/stockwork zones in shears within the ELIC

Golden Mile

- the jewel of the multiple vein systems
- has strike length in excess of 1.6km
- characterized by laminated, sheeted vein system
- averages 20.2 g/t Au / 4.0 meters true thickness over a 400m length
- coarse visible gold (electrum) and local gold-bearing base metal mineralization
- exceptional surface gold grades
 - surface channels up 32.96 g/t Au / 11.55 meters; averaging 20.2 g/t Au over an average length of 4.0 meters. REF: Kociumbas, W.M., P.Geo., 2010, WGM, Technical Review and Mineral Resource Estimate of the Hercules Property, May 26, 2010. P-44 S 10.2.1.
- Open, high grade potential down-plunge of the Golden Mile vein system
 - at shallow (50m) depths and in deeper (450m) parts of the vein system
 - 5 partially outlined gold shoots over a 2.2 kilometer strike length
- Gold-bearing structures coincide with
 - strong regional magnetic high and low features for over 3.6 kilometers
- Similar in geological environment to
 - Renabie Mine (1.1 Moz) in the Missinaibi Lake Batholith (2721 Ma)
 - Bourlamaque Intrusive Complex (2700 Ma), which hosted approximately 4.1 Moz Au
 - IAMGOLD's Cote Lake Deposit (10Moz) in the Chester Intrusive Complex (2740 Ma)
- Upside potential for brownfield development
 - open structural corridor for 3.6 kilometers
 - multiple gold shoots
 - a strong resource factor
 - excellent gold recoveries

Terms of LOI

The Company can earn up to a 50% interest in the Property should the below terms be completed within the 4-year period:

Optionee to make the following payments to Argonaut:

- (i) \$500,000 on October 15, 2020;
- (ii) \$750,000 on October 15, 2021;
- (iii) \$1,000,000 on October 15, 2022; and,
- (iv) \$1,250,000 on October 15, 2023.

The Optionee shall incur \$7,000,000 in Qualifying Exploration Expenditures, which will be specified pursuant to qualified technical reports, on the Property subject to the following annual minimums:

- (i) \$500,000 by October 15, 2021;
- (ii) a further \$1,500,000 by October 15, 2022;
- (iii) a further \$2,000,000 by October 15, 2023; and,
- (iv) a further \$3,000,000 by October 15, 2024.

Once the above conditions are satisfied and the Company has earned a 50% interest in the Property, the Company will have a further option to earn an additional 40% interest in the Property, the terms of which are to be negotiated. The Company will be the operator of exploration programs on the Property.

The LOI is non-binding in nature and is subject to due diligence, structuring and customary approval of the shareholders and/or directors of Argonaut.

Commented Theo van der Linde, CEO of the Company, "Hercules is an extremely exciting project with a lot of history which can be viewed all over the internet, as it was selected by the Northwestern Ontario Prospectors Association as the discovery of the year in 2008. We plan on spending the next few months remodelling the deposit incorporating an additional 196 drill hole logs from 2011 not included in the WGM 43-101 report of 2010 as well as performing select downhole surveys. This will provide a much more detailed and accurate model of the deposit as well as an expected increase in the reports mineral resource estimate which utilized an \$850 per oz gold price and a 1 oz/gm. Once complete, we will begin our drilling program. In addition, over the next few months we expect to add significant bench strength to our management team and board of directors. With gold hovering around \$2000 per ounce, these are exciting times for our industry and in particular Hercules."

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed and approved by Mr. Walter Hanych, P. Geo., who is a Qualified Person under NI 43-101 regulations and is a consultant of the Company.

Option Issuance

The Company also announces that it has granted 1,000,000 options to a director of the Company in accordance with the Company's stock option plan. Each option is exercisable to purchase one additional common share of the Company at a price of \$0.295 per share for a period of 5 years

from the date of issuance.

About Gold'n Futures Mineral Corp.

Gold'n Futures Mineral Corp. (CSE: FUTR) (FSE: G6M) is a Canadian based exploration company focused on acquiring prospective precious metals properties with the objective of making new discoveries in established gold camps in Canada.

On behalf of the Board of Directors

For further information

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