

NEWS RELEASE

May 16, 2023

CSE: FUTR
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GOLD'N FUTURES REPORTS ON GRADE-BLOCK MODELING PROGRAM FOR THE HERCULES GOLD PROJECT, NORTHERN ONTARIO

VANCOUVER, BC – (Newsfile – May 16, 2023) **GOLD'N FUTURES MINERAL CORP.** (CSE: FUTR) (FSE: G6M), (OTC: GFTRF) (the “**Company**” or “**Gold'n Futures**”) is pleased to provide first results of our current resource modeling of the gold zones of the Hercules Gold Project, located in the Beardmore-Geraldton mining camp of northern Ontario. The Company completed at the end of 2022 its compilation of the extensive database generated on the Hercules property through several decades of prospecting, mapping, geophysical surveys, trenching and some 547 drill holes and about 114,000 meters (“m”) of cores. Much of the information was assembled from numerous and disparate sources that has wherever possible been verified and made suitable for a National Instrument 43-101 mineral resource estimate (“MRE”).

Highlights of the findings of the modeling program include:

- **The Golden Mile vein system (the “GM Vein”) is traced by diamond drilling and surface trenches for a continuous strike length of about 1,560 m with a further 300 m of trench untested on the north limb;**
- **The GM Vein’s strike length is extended by approximately 300 m to the south east to connect with and to include the Amede gold zone;**
- **The GM Vein contains very high grade sections and may comprise multiple zones or shoots of high grade mineralization that plunge to the west;**
- **Initial geostatistical analyses suggest that there is a second set of mineralization which concentrates gold in cojoining shears;**
- **Nuggety gold is strongly influencing grade fluctuations which is to be addressed with more sampling of surface showings and drill core intersections; and,**
- **The next steps for the Hercules project will address defining extensions of the gold zones and shoots and locating new gold zones by testing specified targets.**

Gold'n Futures' President and CEO, Stephen Wilkinson, commented,

“We are very encouraged by the grade-block model which clearly shows that the Golden Mile vein is strike continuous to the southeast connecting with the Amede vein. The vein system as determined by drilling now exceeds 1,600 metres in strike length. Importantly, the model defines a southwest plunge to the mineralization of potentially high-grade gold mineralized shoots, and areas of little or no drilling. These are significant target areas which will be drill tested commencing in our next program.”

For today's update, Gold'n Futures presents the three dimensional (“3D”) model of the southeast portion of the GM Vein. This southeast portion of the GM vein covers approximately 1,600 m of strike where the most intensive historical work has occurred. For developing the vertical long section, the Company employed drill intersections from 349 drill holes and 34 composite channel samples. The channel samples were cut across the quartz veins and were accurately located by survey-grade GPS. The channel samples

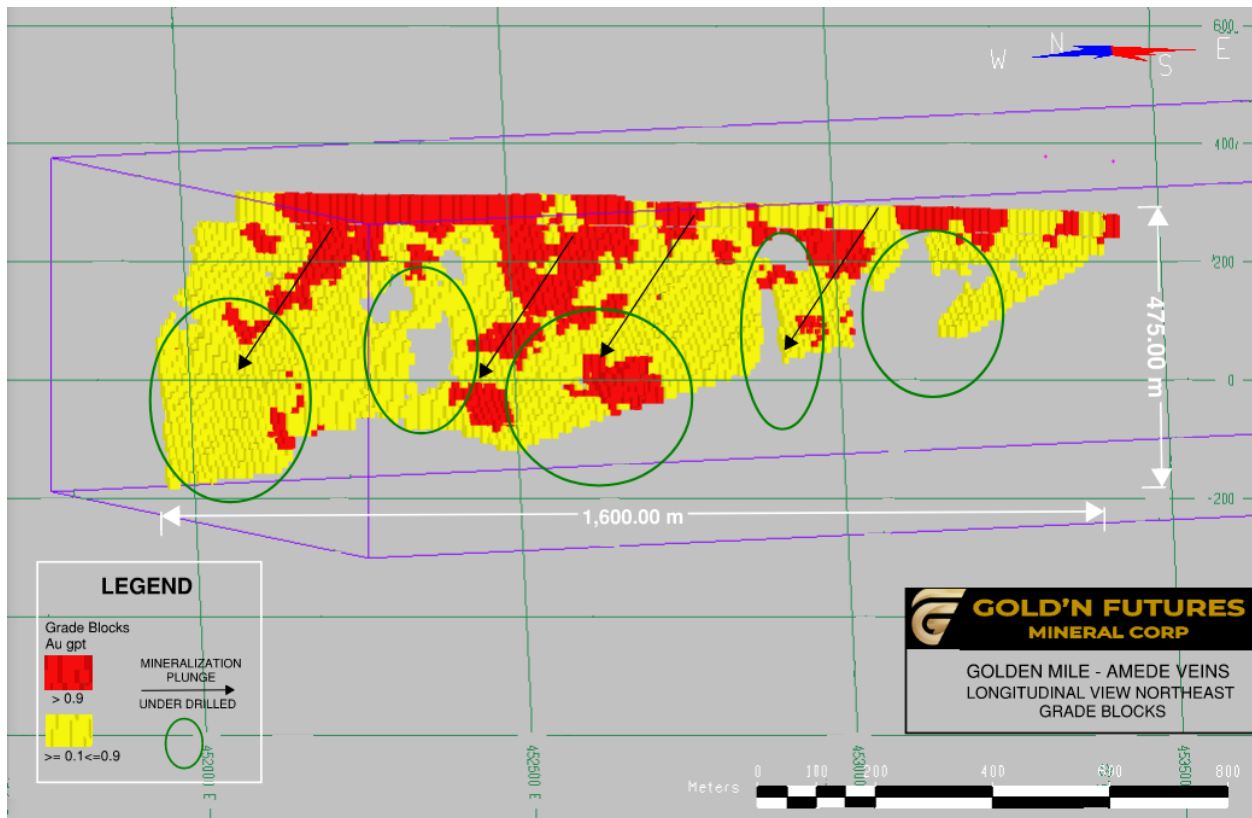
were largely taken from trenches limited to 400 m of strike, representing roughly 1/4 of the length of the grade-block section of Figure 1.

The GM Vein model incorporated grade blocks measuring 10 m by 10 m by 10 m. The model over its strike length reaches a maximum depth of approximately 475 m and with depth of intersections averaging about 180 m. In addition, the Golden Mile including the Amede vein grade blocks reveal shoots of high-grade mineralization plunging to the southwest. Significantly, all of these shoots are under-drilled.

The model also highlights a high-grade horizon in the GM Vein from surface to approximately a 70 meter depth that corresponds on surface to the channel sampled trenches. The high-grade surface channel cuts significantly influenced the grade, while the 30 meter drill spacing within and below this horizon may be understating the grade. This abrupt grade differential could be resolved by closer spaced drilling along with detailed channel cuts of Golden Mile trench.

The drill-defined strike of the GM Vein is an important component of the MRE which the Company is working towards. However, surface mapping, trenching and sampling has demonstrated the GM Vein occurs over more than 2,000 m. Plus, as announced on June 2, 2022, the GM Vein has an extended strike as determined by the recent airborne magnetic survey of more than 6,900 m. Clearly, GM Vein is a very significant structure of which about 6% of its length has been trenched and sampled and only about 25% has seen any drilling. Even with the information derived from hundreds of drill holes, the GM Vein although being a highly prospective gold-rich system requires further detailing.

Figure 1. Longitudinal section Grade Block Model of the GM Vein that is extended to the southeast to include the Amede Vein. The section view is looking from the southwest to the northeast at the vertical projection of the Golden Mile vein. The grades of the blocks are chosen to demonstrate the presence of the plunging shoots whereas the MRE may contain resources estimates based upon economically significant cut-off sensitivities.



Next Steps

Gold'n Futures is similarly building grade block models on each of the other main gold zones for which it has surface sampling and drill data. The other zones include the Wilkinson Lake/Penelton zone, the Lucky Strike/Bobby Orr, the Yellow Brick Road zone, the 7 of 9 zone and the Marino zones.

With the commencement of its 2023 field work, the Company will undertake a multipronged program beginning with the expansion of the very important channel sampling of previously overlooked trenches and the examination of the drill core in its storage area. The purpose of this portion of the program will be to augment the existing sample data and to gain statistically relevant estimates of the GM Vein grade in the presence of its notable gold nuggets.

The MRE will be the culmination of the current program and its completion will be announced as soon as the program allows. The Gold'n Futures team believes it may be able to announce the new MRE within the next 4 weeks.

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed, and approved by Walter Hanych, P. Geo., who is a Qualified Person under NI43-101 regulations and is a director of the Company.

About Gold'n Futures Mineral Corp.

Gold'n Futures Mineral Corp. (CSE: FUTR) (FSE: G6M) (OTC: GFTRF) is a Canadian based exploration company focused on advancing its Hercules gold project. The Hercules is located 200 km northeast of Thunder Bay, Ont., in the townships of Elmhurst and Rickaby, within the Thunder Bay North Mining District. The Project is in the heart of the Beardmore – Geraldton gold mining camp, the 4th largest gold camp in Ontario and is 40 km west of the Hardrock-Greenstone gold mine. The Property comprises 475 contiguous claim cells (10,052 ha). From the historical work completed on the property, the Company has built an extensive database including reconnaissance grab samples; channel samples; a variety of geophysical surveys; and a drill hole database that includes historical and current drilling totalling in the order of 547 holes and 114 kilometers of available drill core.

For more information, please visit our website at: www.goldnfuturesmineralcorp.com

On behalf of the Board of Directors

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Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the trading of the Company's common shares on the Canadian Securities Exchange, future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no

assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, that the COVID-19 global pandemic will not affect the ability of the Company to conduct the exploration program on the Hercules Gold Project, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Hercules Gold Project, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.