

# Exploration Update and Commencement of Trading on the CSE

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## Press Release

Toronto ON, CA

2021.11.19

**November 19, 2021 – Toronto, Ontario, Canada.** – Mongoose Mining Ltd. (CSE: MNG) (the "**Company**" or "**Mongoose Mining**"), is pleased to provide an update on recent exploration activities and announce that trading of the Company's common shares will commence at market open on Monday November 22<sup>nd</sup>, 2021.

## Project & Geological Update

Geological work on the Company's IOCG (Iron Oxide Copper Gold) project located near Londonderry, Nova Scotia (the "Project") is progressing well. The Company plans to aggressively explore this highly prospective region of Nova Scotia, Canada, and has retained Mercator Geological Services ("Mercator") to assist in the evaluation of numerous priority target areas previously identified.

- Mercator's compilation spanned over a four-month period incorporated over 200 reports and included digitising all the technical information into a data base. The data was carefully analyzed utilizing artificial intelligence logarithms developed for Mongoose using specific IOCG criteria.
- Twenty-eight (28) individual targets were generated of which nine (9) meet the highest category for discovery potential. It is the first time any company has utilized this highly advanced exploration technology in this area. All the data was digitized into 80 unique layers including geochemistry, geophysics, geology mapping and structural interpretations. Subsequently, an algorithm based on IOCG deposit models identified and ranked drill targets. Although significant exploration work has been completed, very little drilling has ever taken place within the Company's claims. Numerous areas throughout the Project were identified for drilling but due to lack of funding was never completed.
- The Company has initiated work programs on nine (9) high priority targets to identify locations for near-term drilling.
- In combination with a grant from the government of Nova Scotia, a 1,000 metre (6 hole) drill program on our exciting Cobalt Iron Gold target in the Bass River claim area was recently completed. A thick sequence of Magnetite and Pyrite breccia was intercepted in several holes. Cobalt mineralization has been associated with the Pyrite in previous historic assays from this area. Core samples have been shipped to Eastern Analytical laboratory in Newfoundland and the Company is awaiting results which are anticipated in January.

## **CSE Listing Update**

Management is pleased to announce that with the closing of the acquisition of Spark Minerals Inc. that trading is expected to recommence on the Canadian Stock Exchange under symbol MNG on Monday November 22, 2021.

## **President's Comments**

"I'm very excited with the recent development of our priority targets, and look forward to drilling them shortly. Throughout the compilation process a primary focus for the geological team was to prioritize independently generated targets that coincided with historically significant results. One of which had historic gold assays as high as 5 grams per tonne and 1.77% copper. This area is very interesting, as no previous drilling targeted this mineralization.

This coming year should be very exciting for the Company as these initiatives develop. We look forward to keeping the market updated on the Company's progress."

Terry Coughlan, P. Geo, is the Qualified Person for Mongoose Mining and has reviewed and approved the technical content of this news release.

## **About Mongoose Mining**

Mongoose Mining Ltd. is engaged in the acquisition, exploration, and evaluation of mineral properties. Mongoose Mining, through its wholly-owned subsidiary Spark Minerals Inc., is the holder of exploration licences to explore an area covering approximately 3,264 hectares or 32.64 km<sup>2</sup>, located in Londonderry and Debert, Nova Scotia (the "Property"). The Property is recognized to indicate potential for IOCG mineralization.

## **Forward-Looking Statements**

All statements in this press release, other than statements of historical fact, are "forward-looking information" within the meaning of applicable securities laws including, without limitation statements related to the timing of the recommencement of trading of the Company's common shares and the description of its exploration plans. Mongoose provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to exploration findings, results and recommendations, ability to raise adequate financing, receipt of required approvals and

unprecedented market and economic risks associated with current unprecedented market and economic circumstances, as well as those risks and uncertainties identified and reported in Mongoose's public filings under its SEDAR profile at [www.sedar.com](http://www.sedar.com). Although Mongoose has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Mongoose disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

**The CSE has not approved or disapproved the contents of this news release or passed upon the merits of any of the transactions described herein, including the Transaction.**

**Neither the CSE nor its Regulation Services Providers (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.**

### **Mongoose Contact Information**

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