

CMP MINING INC. REPORTS DRILL RESULTS

Vancouver, B.C. – August 10, 2023 – CMP MINING INC. (the “Company”) reports the status of exploration at the Coquigold gold silver project, located 10 kilometers southwest of the community of Merritt, BC. The Company has an option agreement with Cariboo Rose Resources Ltd. (“Cariboo”) (TSXV-CRB) in which it may earn a 70% interest in the project over a four-year term by making a series of cash, common share, and work expenditure investments.

Three known occurrences on the Property show indications of epithermal alteration; the Castillion Creek exhalative zone in the north containing 3 stacked exhalative/sinter units, the possible southern lateral extension of the Castillion Creek exhalative/sinter zone; the XYZ zone (6 kilometers to the south) and an area of silica-altered plutonic and volcanic rock named the D zone (7 kilometers to the southeast), which was the focus of recent drilling; 274 meters in three holes (CQ22-01,102.1m, CQ22-02,145.4m and CQ22-03, 26.5m).

Summary of Drill Results:

CQ22-01: overburden 0-16m, hole bottom 112.1m, no significant precious metal values.

CQ22-02: overburden 0-19m; strong limonite-carbonate alteration 71.0-95.0m and 142.0m-145.4m; hole bottom 145.4m, no significant precious metal values.

CQ22-03: overburden 0-3m; strong limonite-carbonate alteration 3.0-26.5m; anomalous arsenic (to 90 ppm) 4.0-16.0m, hole bottom 26.5m, no significant precious metal values.

Simultaneous to the drilling program, which was completed by Paradigm Drilling of Kamloops, BC, between Dec. 3 and 23, 2022, an airborne survey (magnetic, radiometric and VLF-EM) was completed by Precision Geophysics of Langley BC. A compilation showing an image of total magnetic intensity with known epithermal occurrences including the D zone overlain is attached to this news release. Of particular interest are linear features outlined by contrasting high and low magnetic intensity contours. An exploration permit application has been submitted to allow exploration of these features.

The Company is currently evaluating additional targets on the property that were developed from airborne geophysical data collected in 2022 as well as surface prospecting efforts.

Analytical work was completed by MSALabs Ltd. of Langley BC. Using a 30 gram sample with fusion and trace level AAS detection procedures for gold and 0.5 gram sample digested in a 3:1 Aqua Regia mixture and analyzed with ICP-AES procedures for base metals.

Qualified Person

J.W. (Bill) Morton, P. Geo , the “Qualified Person” as defined by NI43-101 has reviewed, validated and approved the scientific and technical information contained in this news release and supervises the exploration Program at Coquigold.

About the Company

CMP Mining Inc. is a mineral exploration company focused on its Coquigold Property located near Merritt, British Columbia. For further information, please refer to the Company's disclosure record on SEDARPLUS (www.sedarplus.com) or contact the Company by email at afehr@facpa.ca or by telephone at (604) 375-5578.

On Behalf of the Board of Directors

Rick Trotman
Chief Executive Officer

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including with respect to the Company’s business plans respecting the exploration and development of the Coquigold Property, the proposed work program on the Coquigold Property and the potential and economic viability of the Coquigold Property. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.