

Snowy Owl Gold's Exploration Update on Quebec Assets

Vancouver, British Columbia--(Newsfile Corp. - July 13, 2021) - **Snowy Owl Gold Corp. (CSE: SNOW) (FSE: 84L)** ("**Snowy Owl**" or the "**Company**") is pleased to announce that the first phases of the 2021 exploration campaign have been completed on the Company's 100% owned Golden Eagle and Panache Gold Properties.

For the Company's Panache Gold Property, a grassroots geological mapping and geochemical sampling program consisting of rock samples from outcrop, boulder, B-Horizon soil, and bio-geochemical (black spruce twigs) were sampled and sent to the lab for analysis. A second phase of exploration is planned to commence in August 2021. Once the second phase is complete and the analytical results from the exploration program are received, a NI 43-101 compliant technical report will be commissioned.

On the Golden Eagle property, as a follow-up to the previously completed desktop studies, the geological team successfully confirmed the presence of mafic volcanic (greenstone) rocks that contained sulphide-bearing quartz-calcite-chlorite veining. One of the veins sampled consisted of quartz-carbonate-chlorite-pyrite and tourmaline, with trace chalcopyrite in the sheared vein wall. The presence of sulphide-bearing, quartz-calcite-chlorite veined greenstone rocks is encouraging for the Company as it is an important witness of hydrothermal activity and a favourable element often associated with precious and base metal mineralization, it also adds validity to the current geophysical interpretation. The grassroots exploration work consisted of geological mapping and geochemical sampling of outcrop, B-Horizon soil, and bio-geochemical (spruce twig) sampling.

"The team at Snowy Owl is excited about the discovery of sulphide-bearing greenstone rocks, and is looking forward to sharing the results of these campaigns with our valued shareholders," said Raymond Wladichuk, CEO of Snowy Owl Gold Corp.

Updated Corporate Presentation

Check out the latest Corporate Presentation [here](#)

Raymond Wladichuk, P.Geo., CEO of Snowy Owl, and a "Qualified Person" for National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* has reviewed and approved the scientific and technical information contained in this news release.

About Snowy Owl Gold Corp.

Snowy Owl Gold Corp. is a mineral exploration company focused on acquiring, exploring, and developing gold projects in Quebec, Canada. The Company has 100% interest in the Panache Property, which consists of 12 map designated claims ("CDC") covering a total of 678 hectares, and the Golden Eagle Property, which consists of 161 map designated claims ("CDC") covering a total of 8,887.65 hectares (88.87 km²) within the Abitibi region located in Quebec, Canada. Additional information on Snowy Owl Gold Corp. is available at <http://www.snowyowlgold.com/>.

On Behalf of the Board of Directors,

SNOWY OWL GOLD CORP.

"Raymond Wladichuk"
Chief Executive Officer

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Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Snowy Owl Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Snowy Owl Gold believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Snowy Owl Gold to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.



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