

S2 Minerals Provides Update of the Sandy Lake Project

Toronto, Ontario--(Newsfile Corp. - June 24, 2021) - **S2 Minerals Inc. (CSE: STWO)** (the "Company") is pleased to provide an update on the Company's Sandy Lake Greenstone Belt project, North-West Ontario.

High-grade gold mineralization was first reported from Sandy Lake in the early 20th century and high-grade gold showings have been documented along the full 60km length of the lake.

Drilling in the Weebigee J.V. claims has resulted in the discovery of high grade, Red Lake style, vein hosted, gold mineralization as reported from DDH 19-04; **8.0m @ 34.5 g/t Au** (G2 Goldfields Press Release: May 13, 2019 available at www.sedar.com) and high grade, Musselwhite type, BIF hosted gold as reported from DDH 19-14; **0.7m @ 450 g/t Au** (G2 Goldfields Press Release September 3, 2019 available at www.sedar.com).

Prospecting and geophysical surveys over the Sandborn Bay (Weebigee J.V.) and Eastern Sandy Lake (100% S2) areas have generated discrete targets for VMS and Nickel Sulphide styles of mineralization. With the advancement of infrastructure into the region, these styles of mineralization are now economically attractive.

At Eastern Sandy Lake (100% S2), Berens River Gold Mine Ltd reported a drill intercept of **0.9m @ 26 g/t Au** from the Island Prospect, from its work completed between 1938 to 1946 (Micon 43-101, 17 May 2021). Analysis of the airborne magnetic and VTEM survey (flown in 2018) over the Eastern Sandy Lake area, has generated multiple, high potential, BIF-hosted gold targets for detailed geophysical follow-up and drill targeting.

This historical data referred to is from geological reports, filed with the Ministry of Mines for the last 80 years (currently MENDM). Drill sample results are prior to the implementation of National instrument 43-101 ("NI 43-101"). The Company is of the view that the above historical data is reliable.

S2 looks forward to working with the Keewaywin and Sandy Lake First Nations to continue further exploration in the Sandy Lake Greenstone Belt.

About S2 Minerals Inc.

S2 Minerals Inc. is a Canadian mineral exploration company and holds the Sandy Lake project in Ontario. The Sandy Lake project comprises approximately 167,000 acres of contiguous mineral claims in the Sandy Lake Archean Greenstone Belt, located approximately 140 miles north of Red Lake, Ontario. S2 beneficially holds a 100% interest in the mineral rights to approximately 137,000 acres, and holds a 50.1% interest in the approximately 15,000 acres of the "Weebigee Joint Venture" claims and a 50% interest in a further 15,000 acres of the Southern Block claims in joint ventures with Goldeye Explorations Limited, now part of Treasury Metals Inc.

The Company has 25,311,334 common shares outstanding on a fully diluted basis; and raised \$1.2 million from the recently completed rights offering.

It is expected that over time, S2 may add new Canadian-focused exploration stage projects to its portfolio.

All scientific and technical information in this news release has been prepared under the supervision of Dan Noone (CEO of S2 Minerals Inc.), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc. Geology, MBA) is a Member of the Australian Institute of Geoscientists.

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Forward Looking Statements

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