



MUZHU MINING PROVIDES INFORMATION ON XWG SILVER PROPERTY ADJACENT TO SILVERCORP METALS

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February 1st, 2022 - Vancouver, B.C.; Muzhu Mining Ltd. (“Muzhu” or the “Company”) (CSE: MUZU) is pleased to provide additional material on the Xiao Wa Gou property (**XWG**) (“the Property”) adjacent to Silvercorp Metals Inc. located in Henan Province, China where Muzhu can earn up to an 80% interest (MUZU press release dated November 22nd, 2021).

The silver-lead-zinc **XWG Property** covers an area of 213 hectares and is situated in the Xiayu Township, in the southwestern part of Luoning County, Henan Province, in the People’s Republic of China. The Property offers near term potential for the production of silver, lead, zinc and copper due to the presence of numerous mineralized veins and its proximity to a number of operating mines owned by **Silvercorp Metals Inc.** (“**Silvercorp**”).

The **XWG Property** is located in China’s “**Silver Triangle**” comprising the Tieluping Silver District to the east, the **Ying** Silver Mine to the west and the **HPG** Project to the north, and is surrounded by several other producing mines including the **TLP** silver-lead mine, and the **LM** silver-lead mine, all owned by **Silvercorp**. The **TLP** and **LM** mines are *immediately* adjacent to the northeast of the **XWG Property**.

Samples were taken during a 2018 exploration program that exhibit highly anomalous grades of Silver, Lead, Zinc and Copper. Some samples returned values as high as; **1,500 g/t Ag, 3.88 % Pb, 6680 ppm Zn and 7% Copper**.



Figure 1. XWG Property Location map

More than **seven (7) individual mineralized veins** have been identified by previous work carried out on the Property by Team 6 of the Henan Nonferrous Geological Prospecting Department. Lengths of the known veins vary from **270 to 1,080 metres** with **widths varying from 1.0 to 5.0 metres**.

The **XWG property** offers a unique exploration opportunity in the Ying Mining District. The Property is in the southeast portion of the Ying Mining District, immediately adjacent, to the southwest, of the **TLP** and **LM** mines. Approximately **224 mineralized veins** have been identified to date at mines owned by **Silvercorp** in the District adjacent to the **XWG Property**. The mines are reported to have produced over **50 million oz of silver** and more than **300 million kg of lead and zinc** since 2006.

Previously constructed tunnels on the **XWG Property** represent a significant exploration and economic advantage on the Property, which will allow cost efficient underground access for exploration and development purposes. Toll mills are available within trucking distance of the Property. The need for mineral processing facilities on the Property is thus minimized.

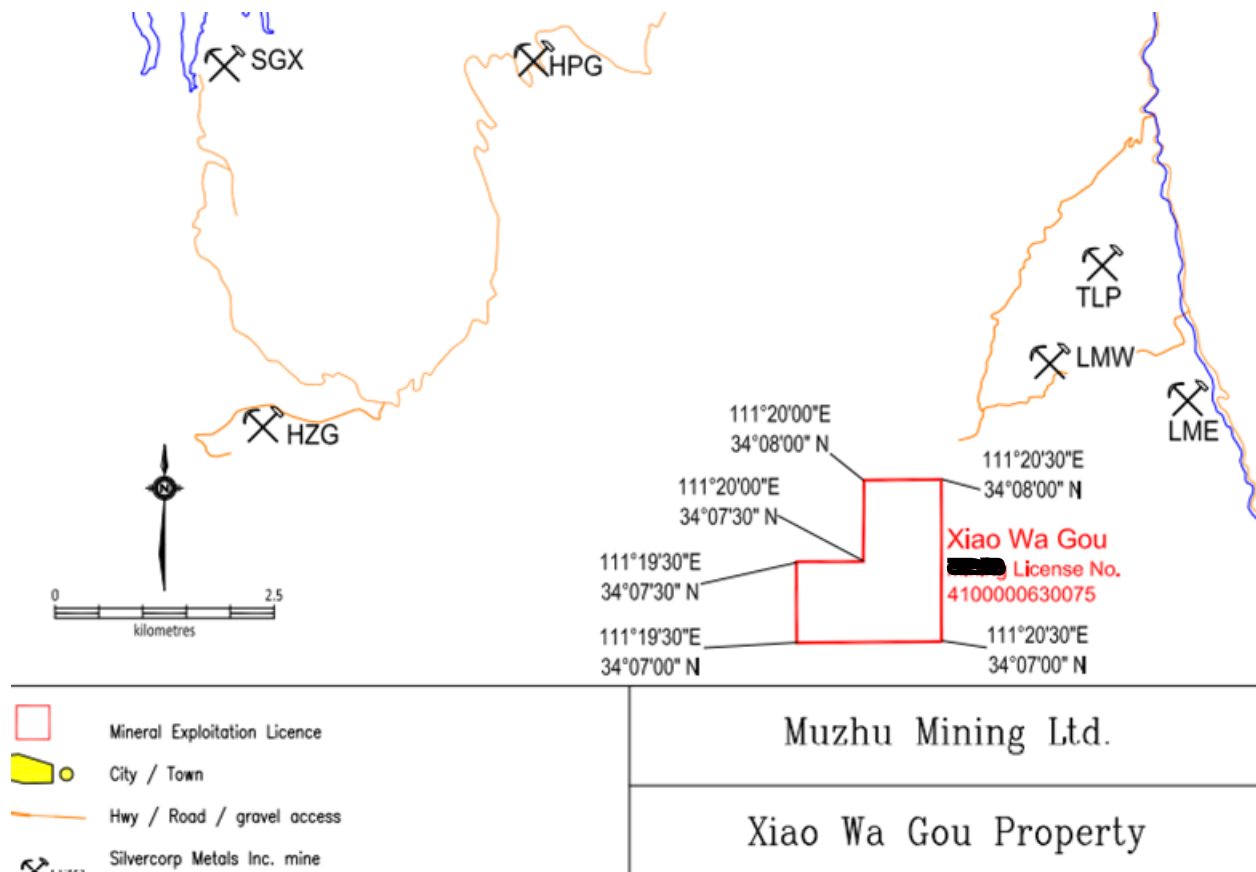


Figure 2. XWG Property

Don Baxter P.Eng CEO of Muzhu Mining states, “Silvercorp Metals helped develop this District and have been successful in determining the validity of the geology with a number of successful operational mines within the immediate surroundings of Muzhu’s **XWG Property**. With infrastructure in place for Muzhu Mining to potentially take advantage of Silver and Zinc market prices and a bullish outlook for the metals, Muzhu looks forward to commencing work on the **XWG** property throughout 2022.”

Muzhu Mining’s neighbour, Silvercorp Metals, continues to announce new developments from the district such as from June 1st, 2021 press release, “Intersects Vein T15W2 with 1.74 Metres True Width Grading 3,911 Grams

Per Tonne Silver, 6.22% Lead, 2.11% Zinc and 0.55% Copper at the **TLP Mine**, Ying Mining District, China.” June 1, 2021 – Silvercorp Metals Inc. (Silvercorp).

QUALIFIED PERSON (QP)

Tom Carpenter, P.Geo., is a Qualified Person as defined by National Instrument 43-101 ("N.I. 43-101") guidelines and has reviewed and approved the content of this news release.

ON BEHALF OF THE BOARD OF DIRECTORS

Donald Baxter, P. ENG

CEO

Muzhu Mining Ltd.

Phone: 1-226-455-5644

Email: info@muzhumining.ca

About Muzhu Mining Ltd.

Muzhu Mining Ltd. is a Canadian publicly traded exploration company with a portfolio of highly prospective projects at various stages of development. Muzhu currently holds 100% interest in the Sleeping Giant South Project, located in the Abitibi Greenstone Belt, approximately 75km South of Matagami, Quebec. As well, Muzhu has executed an option agreement to acquire up to 80% of the Silver, Zinc, Lead XWG Property in the Henan Province of China adjacent to Silvercorp Metals Inc.

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