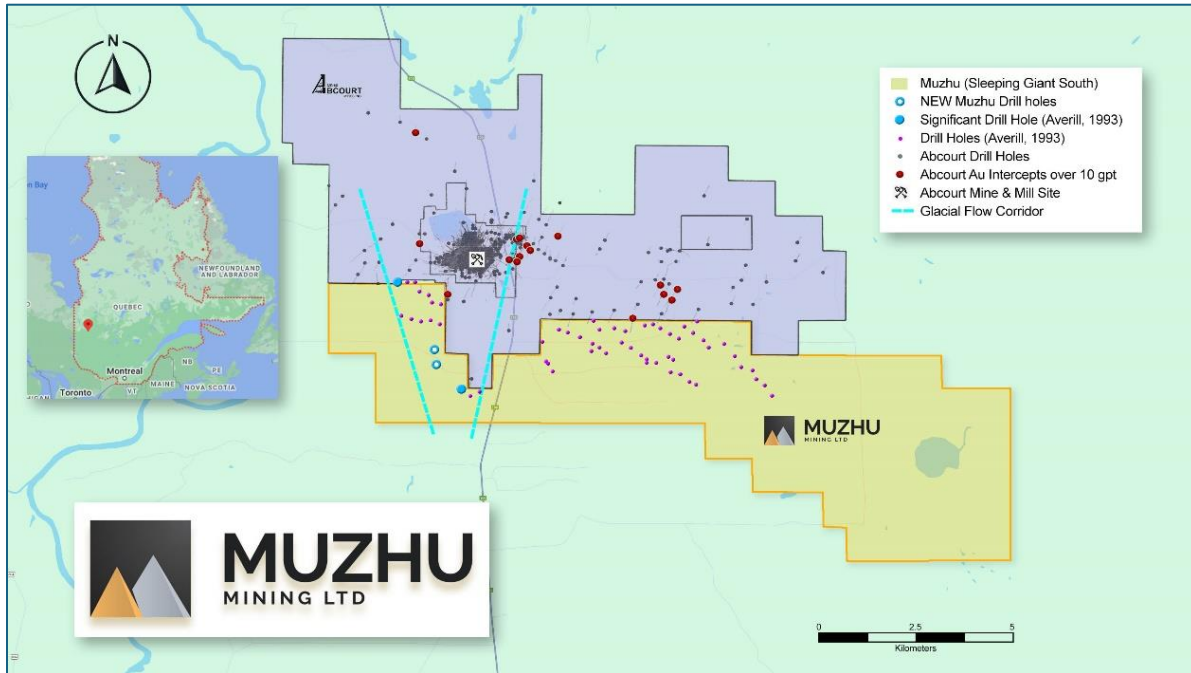




## MUZHU RECEIVES EXPLORATION RECOMMENDATIONS ON SLEEPING GIANT SOUTH PROPERTY, QUEBEC

Vancouver, BC – November 28, 2024, Muzhu Mining Ltd. (CSE: MUZU) (FSE: Y33) (OTCQB: MUZUF) (“Muzhu” or the “Company”) is pleased to announce that it has received exploration recommendations from SL Exploration Inc. on Muzhu’s Sleeping Giant South property (the “Property”) in the Abitibi Greenstone Belt, located approximately 60 km north of Amos, Quebec. The Property comprises 109 active claims, covering 6,149 hectares or 61.49 km<sup>2</sup>. All the claims are 100% owned by Muzhu Mining Ltd. SL Exploration compiled and reviewed historical geophysical surveys, and 46 diamond drill holes completed on the Property between 1958 and 2023.



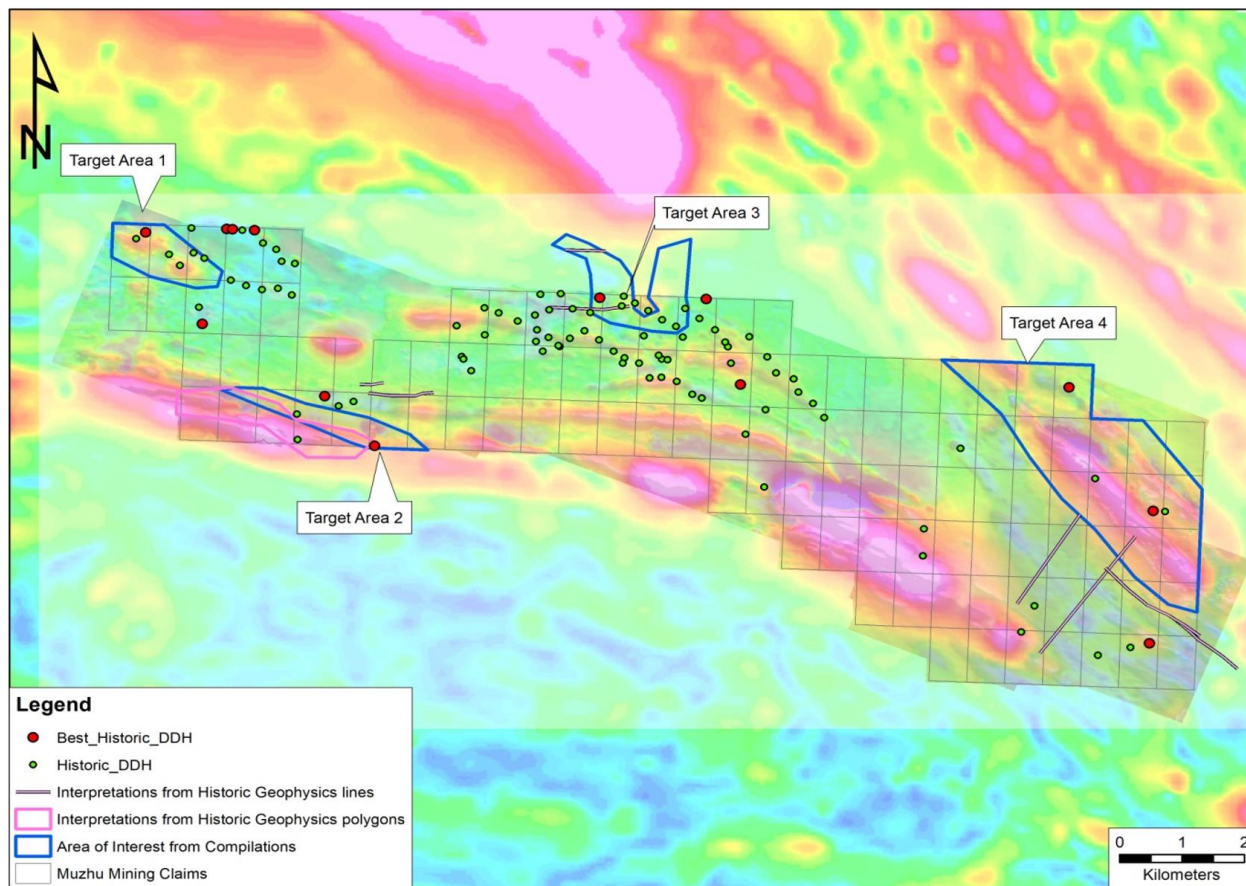
*Sleeping Giant South Property, Quebec, Muzhu Mining Ltd.*

The region near the Property hosts multiple projects that have reached an advanced exploration stage or production. The region's gold potential is notably illustrated by the O3 Mining Ltd Peacock Property, located 10 km north, and the Abcourt Mines Ltd Sleeping Giant Mine, located 1 km northeast, of the Property.

The historical Sleeping Giant gold mine (a historical mineral resource of 3,158,698 tons at 10.48 g/t Au, Roy et al., 2010) was reopened by Abcourt in 2016. The Sleeping Giant mill (which has a 750 tonnes per day (tpd) capacity) is currently processing ore from the Sleeping Giant deposit and the Elder mine. Abcourt also conducts underground definition and exploration drilling at the Sleeping Giant mine. A 2022 PEA for Abcourt calculated Indicated Resources of 677,000 tons @ 7.03g/t Au (at a 4.25g/t Au cutoff) and Inferred Resources of 677,000 tons @ 8.13g/t Au (at a 4.25g/t Au cut-off).

### **Sleeping Giant South Property – SL Exploration Inc. Review**

According to SL Exploration Inc., the historical geophysical surveys identified numerous geophysical anomalies and lineaments that represented viable exploration targets but remain untested. Historic drillholes probed the glacial till column and bedrock returning multiple sections with elevated gold and silver values. The host rocks are similar throughout the property (andesites, basalts) and gold-silver mineralization appears to be within quartz-carbonate-sulfide veins. From the historical drill logs, many favourable geological units with quartz-carbonate-sulphide veins or sulphide horizons are unsampled for unknown reasons and should be tested in future exploration programs.



### *Sleeping Giant South Property – Exploration Targets and Total Airborne Magnetic Responses*

#### **Recommended Exploration Targets**

SL Exploration interprets 4 clusters with elevated Au-Ag values coincident with geophysical anomalies and historic drillholes. These areas, in conjunction with geological observations, structures and other public data were used to define the 4 targets that are prospective for gold exploration. A further review is being conducted to determine if specific drill targets can be proposed for the upcoming work program. The 4 targets identified in the report are located in areas with either gold/silver anomalies, geophysical anomalies or untested drill holes that show interesting geological features.

**Dwayne Yaretz, CEO**, stated, *"Using data from 66 years of historical work on the Sleeping Giant South property, we have compiled all of the geophysical and drilling data available. I am very pleased that this data compilation has better identified 4 exploration target areas we intend to pursue. This data is particularly encouraging given that Abcourt has reopened its adjacent Sleeping Giant Mine and mill and is producing gold while continuing to explore and expand its mineral resources on the property."*

**Qualified Person:** Information contained in this press release was reviewed and approved by Steven Lauzier, P. Geo., OGQ No. 1430, who is a Qualified Person as defined under National Instrument 43-101, and responsible for the technical information provided in this news release.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

Dwayne Yaretz, CEO

Muzhu Mining Ltd. Phone: 778-709-3398  
 Email: info@muzhumining.ca  
 Website: muzhumining.ca

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 two option agreements to acquire up to 80% of the Silver, Zinc, Lead XWG and LMM Properties in the Henan Province located in China.

Neither the Canadian Securities Exchange (the “CSE”) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.