

Forty Pillars Mining Corp. Options Drill-Ready Val-d'Or North Copper-Gold Property from Abitibi Metals

Vancouver, British Columbia / October 9, 2024 – Forty Pillars Mining Corp. (CSE: PLLR) (“**Forty Pillars**” or the “**Company**”) is pleased to announce that it has entered into an option agreement (the “**Agreement**”) with Abitibi Metals Corp. (CSE: AMQ, “**Abitibi**”) pursuant to which the Company was granted an option to acquire a 100% interest in the Val-d’Or North property in the metal-rich Abitibi subprovince of Quebec (the “**Property**”). The Property contains multiple drill-ready soil- and glacial till-identified surface Au-Cu anomalies.

The Property comprises 100 claim cells covering approximately 5,100 ha of land to the northeast of the Val-d’Or mining district and is contiguous with Probe Gold’s Megiscane project (Fig. 1). The Property is situated south of the community of Senneterre and accessible by numerous provincial and logging roads that transect it.

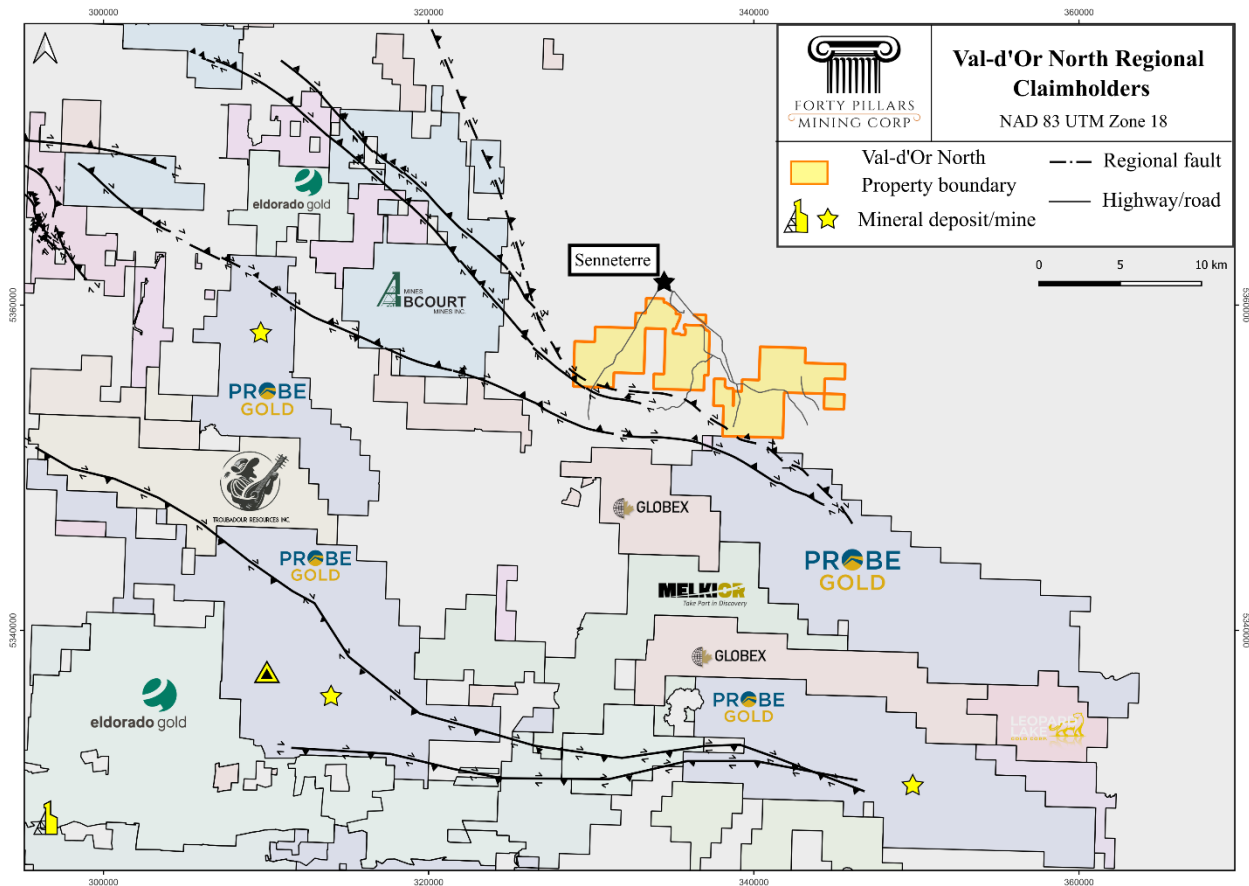


Figure 1: Val-d'Or North Regional Claimholders

The bedrock geology of the Property is dominated by mafic volcanic rocks and, in the western portion of the claim block, a composite diorite-granodiorite stock intruded the volcanic assemblage (Fig. 2). Reconnaissance till sampling in 2021 identified two principal target areas based on gold in till anomalies. The highest priority area returned a dense cluster of elevated gold grain counts and a high portion of pristine gold grains (Pelletier, 2021), indicating a proximal source for the gold mineralization. Individual assays from the Heavy Mineral Concentrates (“HMC”) of these samples returned up to 1747 ppb Au. Based on the dominant ice-flow direction during the last glacial period (Fig. 2), targeted mobile metal ion (MMI) soil sampling grids were conducted up-ice from the till samples and generated several overlapping signatures in these areas. The Property has not been the focus of diamond drilling since the 1980s.

The two target areas are summarized below.

- 1) A dense cluster of gold-in-till anomalies located down-ice of the Dollard Cu occurrence, which consists of massive sulphide lenses in sheared and altered andesite (up to 2.52% Cu; Cote et al., 1976). Elevated gold abundances in both the fine fractions and HMC portion of the till samples correlate with increased counts of pristine and modified gold grains, suggesting a proximal source to the north-northeast. The Dollard Cu occurrence is situated up-ice and may be associated with the source of these gold anomalies. The greatest HMC gold anomalies from the 2021 surveying are located in this area.
- 2) A narrow dispersal train of gold-in-till anomalies that is situated south-southwest of the Lavoie-Simard showing (up to 3.32% Mo, 0.2% Cu, 2.06% Zn, 1.03 g/t Au and 5.14 g/t Ag; Ingham, 1953). Soil sampling by the Direction de la Recherche Geologique (service Gitologie) du Quebec in 1981 returned a well-defined Cu in soil anomaly that parallels the volcanic stratigraphy in the up-ice area trend of the till anomaly, and in the vicinity of the Lavoie-Simard showing.

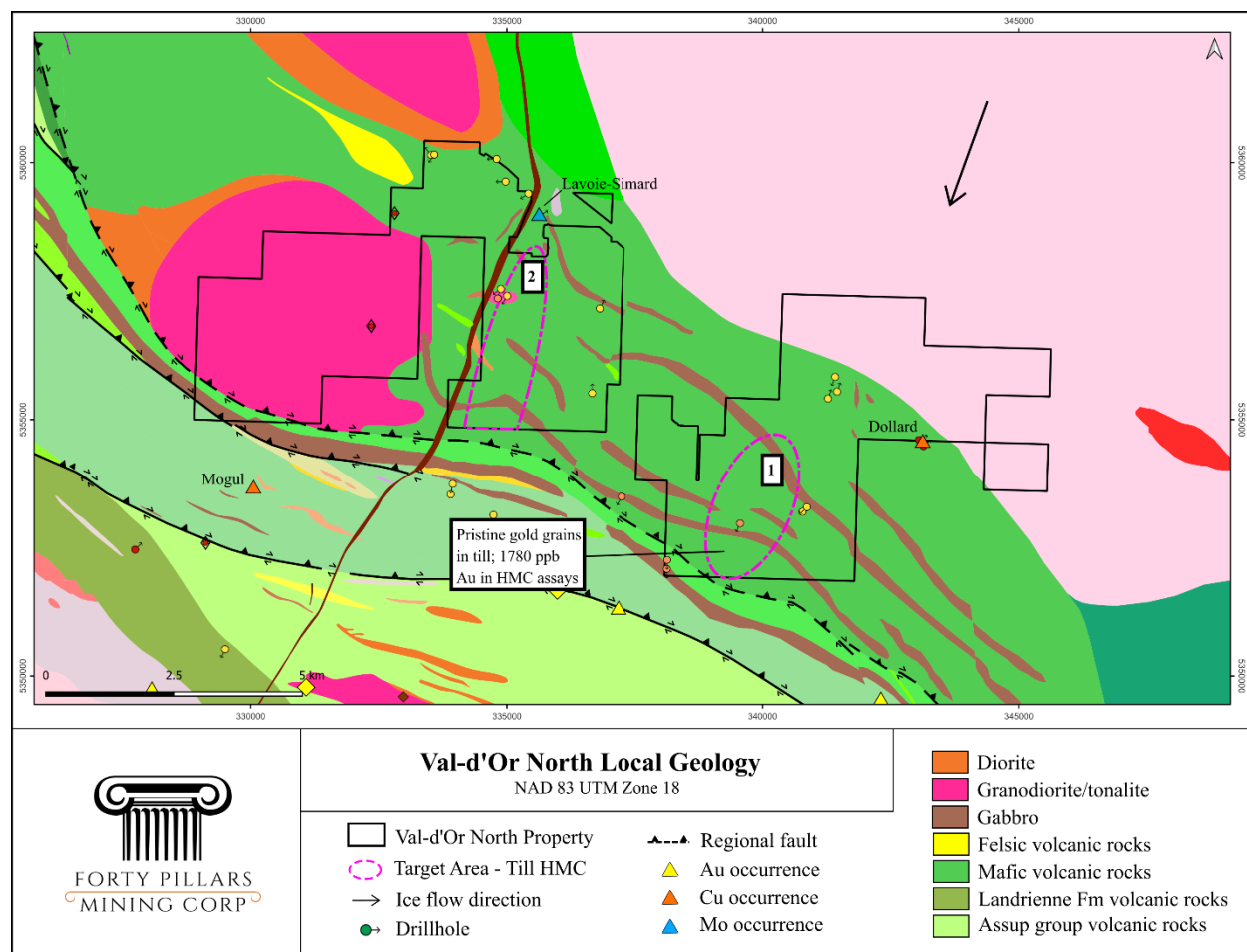


Figure 2: Local geology of the Val-d'Or North property

“Forty Pillars is thrilled to expand its claims portfolio into the Abitibi district of Quebec with the addition of the Val-d'Or North claim package” said Nader Vatanchi, CEO of the Company. “The property is strategically located close to regional-scale faults that separate the multiple different volcanic formations and has been woefully neglected during historic exploration efforts, with nearly 40 years since the last

diamond drill program. The property has two high priority exploration targets identified and in need of further definition.”

The Terms of the Agreement

Pursuant to the Agreement, the Company may acquire a 100% interest in the Property by issuing an aggregate of 5,000,000 common shares in the capital of the Company and completing \$3,000,000 in work qualifying expenditures at the Property as indicated in the table below:

Payment Date	Shares⁽²⁾	Work Commitment
Signing⁽¹⁾	2,500,000	-
6 months	2,500,000	
24 months	-	\$3,000,000
Notes:	<ol style="list-style-type: none">1. Payable within fifteen (15) days from receipt of approval of the Option Agreement from the Canadian Securities Exchange (the “CSE”), as required.2. Shares of the Company will be issued at \$0.1125, which is based on the last closing price of the Company’s common shares, minus the maximum permissible discount under CSE policies, prior to this news release.	

The Company also granted to Abitibi a 3.0% net-smelter returns royalty on the Property.

The proposed transaction remains subject to the approval of the CSE (if required), and is expected to complete shortly. There are no guarantees that the proposed transaction will be completed as contemplated or at all.

Qualified Person

James MacDonald, P. Geo., an independent Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, and a member of the Engineers and Geoscientists of Manitoba, has reviewed and approved the technical contents of this news release.

QA/QC And Data Verification

All data in this news release is historical in nature and was not verified by the Company. The reader is cautioned that the historical results are based on prior data and reports prepared by previous property owners and other sources. The Company has not undertaken any independent investigation of the work at the Property, nor has it independently analyzed the results of the historical exploration work to verify the results. The reader is cautioned not to treat them, or any part of them, as current and that a qualified person has not done sufficient work to verify the results and that they may not form a reliable guide to future results. No independent QA/QC protocols are known for these samples and as such analytical results may be unreliable.

Referenced nearby mining companies, deposits and mines identified on the maps above provide geologic context for the Property, but is not indicative that the Property hosts similar potential, size or grades of mineralization. No mineral resources have been estimated at the Property and there is no assurance that further work will result in a mineral resource classification.

References:

Pelletier, P-A, (2021) Work report on the Val d’Or North Property, Senneterre Township, Quebec, Canada; Work report prepared for Goldseek Resources Inc; GM 72487, 134 pages.

Cote, R., Beaulieu, J R., Verly, G., Morin, G., 1976. Geology and Compilation, Barry Project. Shell Canada Ltd. Statutory work report submitted to the Government of Quebec. GM 38830, 4 maps

Ingham, W N., 1953. Information Report. Claims Lavoie. Statutory work report submitted to the Government of Quebec. GM 02270, 2 pages

Robertson, D., Rainsford, D., Paradis, S., Rampton, V N., Thomas, R D., Martin, L., Rennick, P., 1988. Report of Geophysical, Geological, Geochemical Surveys and Diamond, CourvilleSenneterre Property. Finneth Expl Inc, Statutory work report submitted to the Government of Quebec. GM 46377, 214 pages and 22 maps.

About Forty Pillars Mining Corp.

Forty Pillars Mining Corp. is a Vancouver, B.C. based mineral exploration company focused on exploring the Silver Dollar Project located in the Greenwood Mining Division, B.C.

FOR FURTHER INFORMATION CONTACT:

“Nader Vatanchi”

CEO and Director

Email: nadervatanchi@hotmail.com

Phone: 778-881-4631

Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Forward-looking statements:

Certain information contained herein constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to the Company completing the transaction contemplated by the Option Agreement and further exploration on the Property. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “anticipates”, “anticipated” “expected” “intends” “will” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.