

CARMANAH MINERALS CORP.
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For Immediate Release

CARMANAH COMMENCES PHASE 1 EXPLORATION PROGRAM ON LOLJUH PROJECT

VANCOUVER, B.C. CANADA, JULY 21, 2022, CARMANAH MINERALS CORP. (CSE: CARM) (“Carmanah” or the “**Company**”) is pleased to announce that it has engaged Precision Geosurveys Inc. (“Precision”) to conduct an airborne magnetic gradient and radiometric survey on the Loljuh Gold Project (“Loljuh Project”).

The Loljuh Project covers a surface area of 1656.73 hectares and is 40 km south of the community of Smithers, British Columbia, west of the community of Houston, BC, within the Omineca Mining Division.

The program is anticipated to consist of a minimum of 185 line km of low-level magnetic gradient and radiometric surveying utilizing state-of-the-art geophysical instrumentation attached directly to a helicopter. The airborne geophysical survey is expected to help map the exploration essentials of structure, alteration, and lithology. Magnetic gradient data is anticipated to be collected using Precision's exclusive triple boom system to provide high resolution magnetic data related to the concentration and distribution of magnetic minerals. The Company anticipates radiometric data to be collected at the same time, which may assist with providing insights into the hydrothermal history of the project area by mapping the radioelement geochemistry. The combined survey data is expected to help identify prospective areas for ground follow-up.

Stock Option Grant

The Company also wishes to announce that it has granted 945,000 stock options to purchase up to 945,000 common shares of the Company to various consultants of the Company. These options are vested immediately and exercisable until July 22, 2027, at a price of \$0.10 per common share. The options and the common shares issuable upon the exercise of the options held by the optionees are subject to a hold period of four months from the date of grant of the stock options.

Resignation of Director

The Company also announces the resignation of Melanie Mackay from the board of directors effective as of July 20, 2022. The Company thanks Ms Mackay for her service and continued support and wishes her all the best in her future endeavours.

Qualified Person

The technical information in this news release was reviewed by Fred Tejada, P.Geo., a Qualified Person as defined by National Instrument 43-101 (NI 43-101).

About Carmanah Minerals Corp.

Carmanah is focused on mineral exploration in Canada. It is currently actively exploring the Loljuh project, located in located in the Omineca mining division in British Columbia.

For further information, please view the Company's filings at www.sedar.com.

On Behalf of the Board of Directors

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Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, the anticipated business plans and timing of future activities of the Company, the anticipated effects of the program the Company is conducting, the anticipated data to be collected from the program, and the anticipated benefits to the Company pursuant to the program are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the COVID-19 global pandemic will not affect the ability of the Company to conduct the exploration program on the Loljuh Project, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's operations, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated April 4, 2022, and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.