

Showcase Minerals Announces New Geophysical Data Supports Gold Drill Targets on Trend with Dark Star Deposit

Calgary, Alberta--(Newsfile Corp. - January 29, 2024) - Showcase Minerals Inc. (**CSE: SHOW**) ("**Showcase**") is pleased to provide the results from its Controlled Source Audio Magnetotelluric (CSAMT) survey at its Dixie Flats-North Star Gold Project located in Nevada. The program encompassed five CSAMT lines for a combined length of 7.3 miles and has been integrated with the already large body of work completed on the project. The largest gold intercepts on the project to date are found along two major geological structures on trend with Orla Mining Ltd.'s Dark Star Gold Deposit that were targeted in the geophysical survey.

Strong agreement was found between the CSAMT data collected in 2017 and the new CSAMT data as shown in figure 1. The new CSAMT data significantly improved confidence in the location of the two geologic structures of interest since resistivity values from the 2017 and 2023 CSAMT surveys are consistent. As a result, Showcase has identified excellent drill targets at the intersection of these two structures, as shown in figure 2. The next phase of the project will be getting a Notice of Intent exploration permit from the Bureau of Land Management to drill identified targets this spring.

About the Dixie Flats- North Star Gold Project:

The Dixie Flats-North Star Property (the "Property" or "Dixie Flats") is located on the east side of the Piñon Mountains, 21 air-miles south of the City of Elko in northeast Nevada. It is a combination of two claim blocks, the Dixie Flats group of claims and the North Star group of claims. The Property is comprised of a total of 236 total unpatented mineral claims comprising 1,671 hectares on Federal land administered by the US Bureau of Land Management ("BLM").

The Property lies on the southern margin of the Carlin Trend, a northwest-trending belt of sediment-hosted gold deposits that makes up the greatest geographic concentration of gold deposits in North America, with reported production of more than 92.5 million ounces of gold since 1961 (Muntean, 2019). The Dixie Flats-North Star Property is underlain by rocks known to host gold mineralization on the Carlin Trend, and surface sampling has shown anomalous gold, silver, arsenic, antimony, and mercury levels in rock, soil, and biogeochemical samples from the Property, which is a characteristic geochemical signature of Carlin-Type gold deposits.

Dixie - North Star is approximately three miles south of Newmont Mining Company's Emigrant Springs Mine, which finished open pit production in 2018, and approximately 4.5 miles southeast of the past-producing Rain Mine. Both of these deposits are hosted in dissolution breccia zones at the contact between the Webb mudstone, the basal unit of the overlying assemblage, and the underlying Devils Gate limestone. Prior exploration on the Dixie -North Star Property has been focused on delineating this contact at depth and discovering possible extensions to the regional structures controlling mineralization at the Rain and Emigrant Mines and their demonstrated extension to the Dixie - North Star Property. The information on the adjacent projects is taken from publicly available sources and is not necessarily indicative of the mineralization on the Dixie Flats - North Star Property.

Additional information on the Dixie -North Star Gold Project can be found in the National Instrument 43-101 ("NI 43-101") technical report entitled "Technical Report on the Dixie Flats-North Star Gold Exploration Property", Elko, Nevada, dated September 21, 2022, which has been filed on SEDAR at www.sedarplus.ca.

Qualified Person:

Mr. Seth Cude, P.G., R.M., M.Sc., C.P.G. is a qualified person as defined by National Instrument 43-101

and has reviewed and approved the technical information in this news release.

About Showcase Minerals Inc.

Showcase is a Canadian mineral exploration company with an exclusive option to acquire a 100% interest in Dixie Flats-North Star Gold Project and the Woodruff Gold-Vanadium Project (subject to various net smelter returns royalties ranging from 2.25% to 4.25%), which collectively consist of unpatented 254 lode mining claims covering approximately 1,818 hectares located in Elko County, Nevada.

For further information, please contact:

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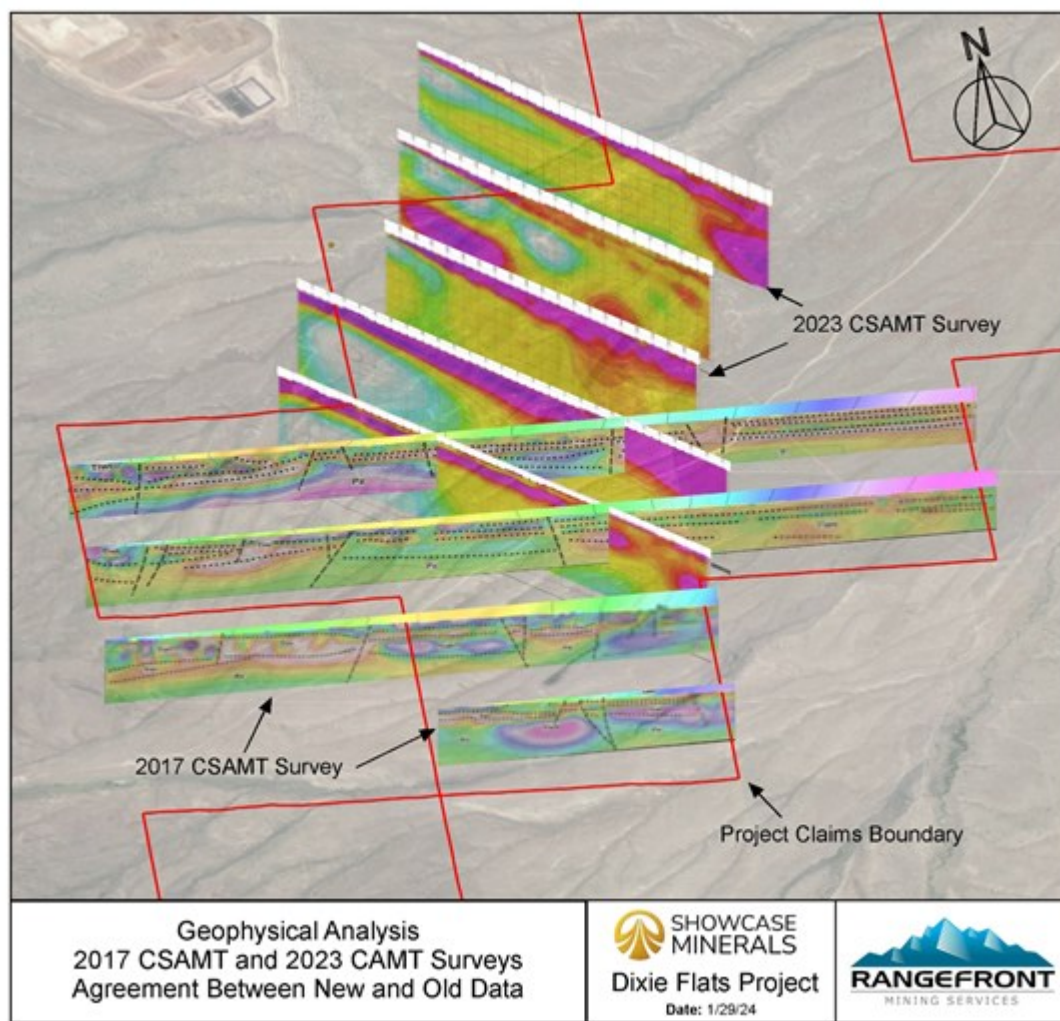


Figure 1. Controlled Source Audio Magnetotelluric (CSAMT) surveys from 2017 and 2023 shown below topography. Strong agreement between resistivity values was observed where the lines intersect giving confidence in the location of the anomaly identified in the 2023 surveys.

To view an enhanced version of this graphic, please visit:

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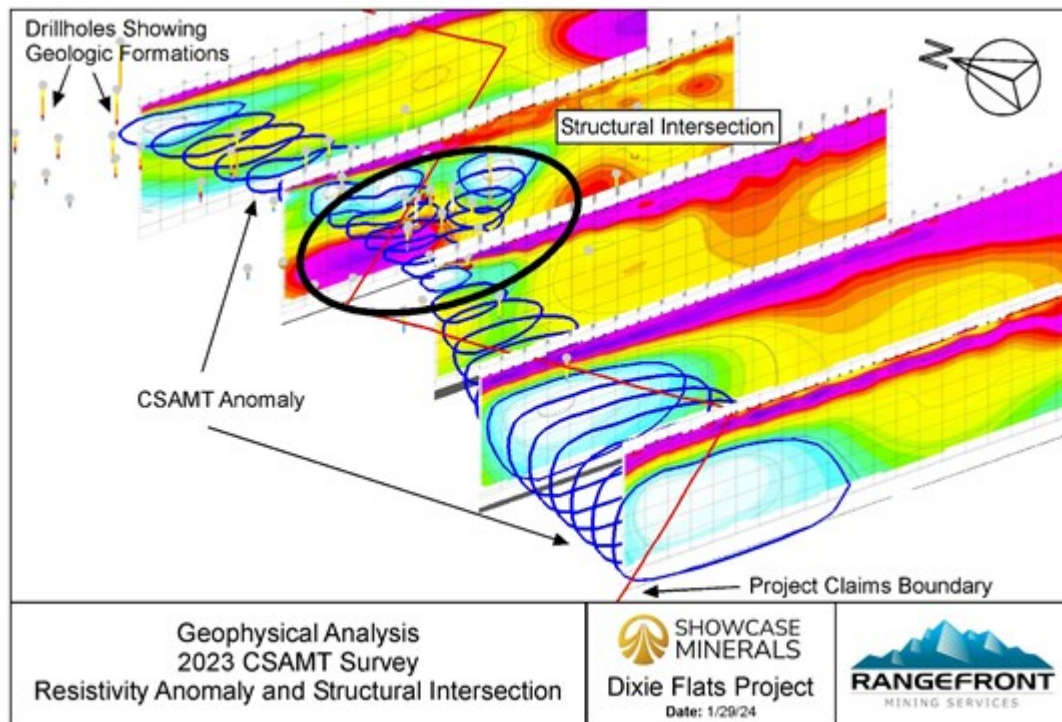


Figure 2. Polygonal modeling of a resistivity anomaly identified in the Controlled Source Audio Magnetotelluric (CSAMT) surveys 2023. The anomaly correlates with historic high grade mineralization intercepts and represents a strong drill target for future exploration.

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