

Showcase Announces Two Refined Areas for Targeted Exploration at the Dixie Flats-North Star Project, Nevada

Calgary, Alberta--(Newsfile Corp. - February 5, 2024) - Showcase Minerals Inc. (**CSE: SHOW**) ("**Showcase**") is pleased to announce it has identified two promising broad targets that can be investigated with drilling at its Dixie Flats-North Star Project located in Nevada. These targets incorporate geologic information from 53 drillholes, localized geologic mapping, Controlled Source Audio Magnetotelluric (CSAMT) surveys, GTI NuSeis 2D active seismic, gravity surveys with over 828 gravity stations, and surface sampling.

The two broad targets are situated along two major geologic structures and the interface of the Webb Mudstone and Devils Gate limestone, which is the primary source of mineralization at Dixie Flats. Historic mineralization at this contact within the project boundary has been favorable. With the combination of new geophysical work and synthesis of historic work, confidence has increased around the location of drill exploration targets.

Expected program milestones are expanding known mineralization along trend with Orla Mining Ltd.'s Dark Star Gold Deposit, consistent with the newly identified CSAMT resistivity anomaly, as shown in Figure 1. The drill program will also better define the location of the mineralized ore bearing structures, which can be incorporated into future lithologic and structural models. The CSAMT anomaly splits into a potentially second mineralized bearing cross-cutting structure, and drill targets are planned to expand this zone of potential mineralization laterally along this newly identified local cross-cutting structure, as shown in Figure 2.

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 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-Northstar Gold

Exploration Property", Elko, Nevada, dated September 21, 2022, which has been filed on SEDAR at www.sedar.com.

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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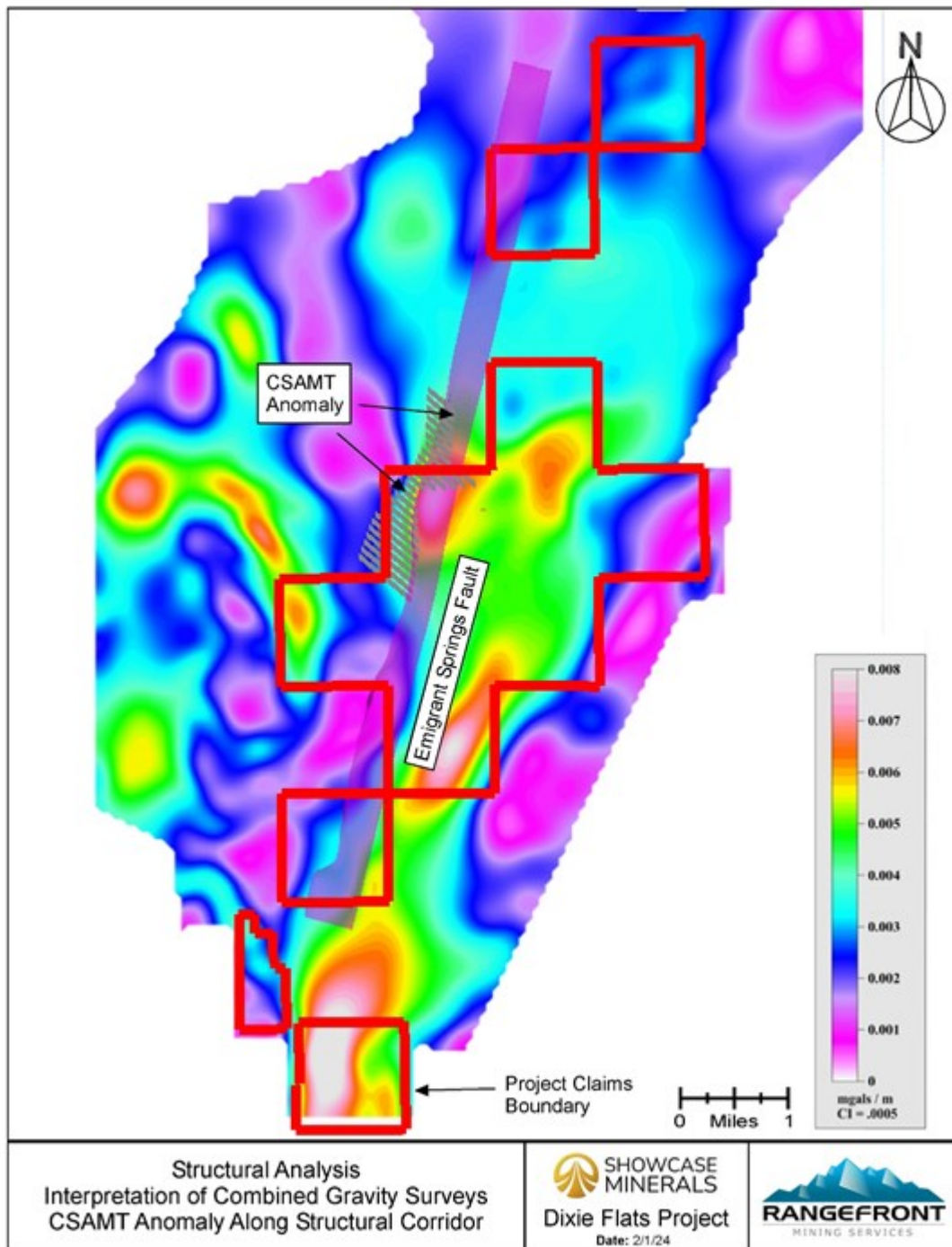


Figure 1: Plan view of NNE-SSW structural corridor on trend with the Dark Star Gold deposit from combined gravity surveys, newly identified CSAMT anomaly and interpreted Emigrant Springs fault.

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

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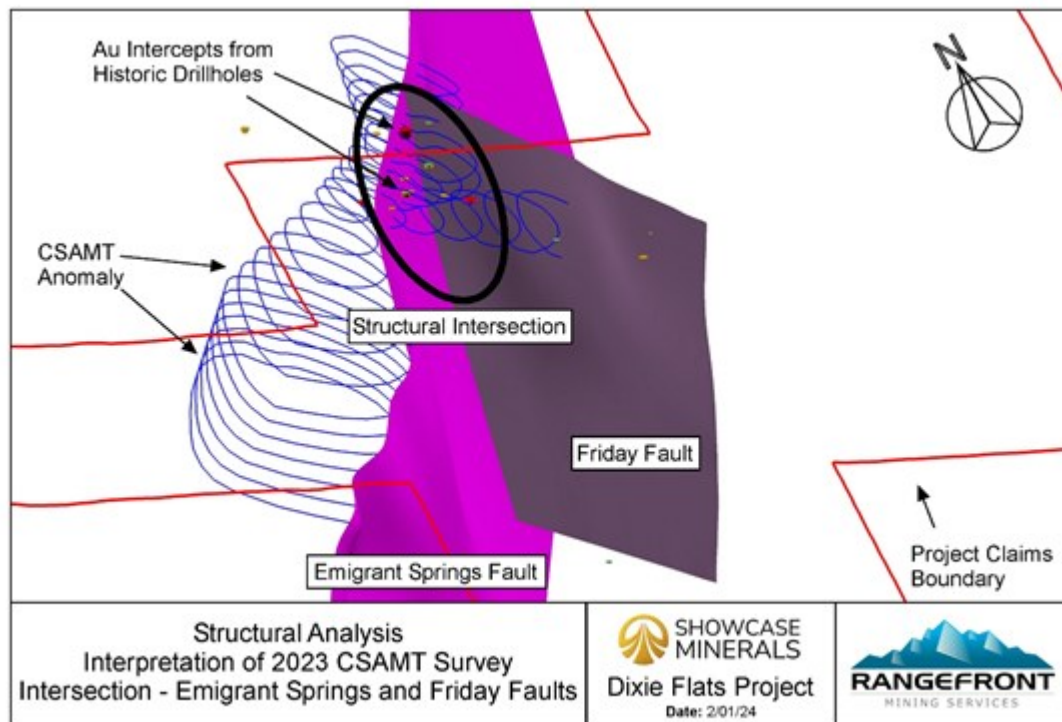


Figure 2: Isometric view of CSAMT anomaly crossing the intersection of the interpreted Emigrant Springs and Friday Faults with historic gold intercepts plotted. Strong agreement between historic gold intercepts and the CSAMT anomaly was observed.

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