

MinKap Resources Inc. Announces Commencement of Field Work at Breccia Gold Project

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Toronto, Sept. 28, 2020 - [MinKap Resources Inc.](#) (TSXV: KAP) ("MinKap" or the "Company") is pleased to announce that field crews have been mobilized to the Company's recently acquired Breccia Gold property ("Breccia Gold Property" or the "Property"), located in Lemhi County, Idaho, USA.

The initial 2020 field work will provide the basis for a follow up drill program anticipated to take place prior to year-end, subject to the receipt of all necessary permits and drill availability. Ground work will include the following:

- Property-wide ground magnetic survey;
- Soil sampling grid across the Breccia Gold Zone eastwards and across the Musgrove Mine Trend ("MMT");
- Prospecting and geologic mapping of the northern and eastern portions of the Breccia Gold Property.

"Compilation of the historic exploration data from the Breccia Gold Property has been ongoing and the Company is excited to get boots on the ground and work underway," stated Jonathan Armes, President and Chief Executive Officer of MinKap. "Immediate exploration plans are designed to better define the structures associated with drill targets outlined for a phase 1 program."

The Breccia Gold Property

The Breccia Gold Property is situated approximately 40 kilometers southwest of Salmon, Idaho, and is accessible by paved highway and a network of well-maintained gravel roads. The Property consists of 80 claims covering approximately 1,650 acres within the Blackbird Mining District and is host to the historic Gahsmith Gold Mine.

Some important highlights of the Breccia Gold Property follow:

- Covers 1,800 m long portion of the Meadows Fault Zone
- 2018 - 39 surface grab samples from <0.1 g/t Au to 84.3 g/t Au
- 2019 - 52 surface chip and grab samples from <0.1 g/t Au to 46.8 g/t Au, with surface soil samples anomalous across widths of up to 100 m

Gold mineralization on the Property occurs within an approximately 1,800-metre portion of the Meadows Fault Zone ("MFZ"), with the northernmost showing referred to as the Lee Prospect and the Breccia Gold Zone within the southern portion. Historic and recent exploration focused on an approximately 500 m long by 8 to 20 m wide zone of highly brecciated and oxidized host lithologies, proximal to the MFZ, of which is host to highly anomalous concentrations of gold.

The Breccia Gold Zone was exploited by at least eight adits during the 1930s and early 1940s, with several thousand tons of mineralized material extracted, targeting high-grade gold mineralization within quartz veins, hosted by a wide zone of brecciation.

The Breccia Gold Property underwent some exploration in the mid-1980s that included metallurgical testing and limited drilling, as well as surface and underground sampling. In 1987, a bulk sample of 4,621 tons of gold-bearing material was collected from a bulldozer cut along a 20 foot wide by 200-foot long section of the Breccia Gold Zone, just north of the South Adit. The material was reported to have had an average grade of 0.335 oz/t Au, however the Company has not been able to confirm those assays under the conditions of

adhering to the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Approximately 700 m east of the Breccia Gold Zone, the MMT was mapped by Noranda (1981) while exploring for cobalt mineralization within the district. Several zones of argillic alteration were identified along the MMT including one along the northern part of the MMT at Johnny's Point, which is currently owned by US Gold Corp. The most extensive zone of argillic alteration was reported to exceed 500 m in length and is situated within the MinKap Breccia Gold Property. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Breccia Gold Property.

New Director

The Company is pleased to announce that it has appointed Mr. Darren L. Smith, M.Sc., P.Geo. to its board of directors.

A Professional Geologist with over fourteen (14) years' experience in the mineral exploration industry, Mr. Smith currently works out of Quebec City, Quebec as a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. His experience spans high-level project management including program design, implementation, technical reporting, land management, and corporate disclosure. Mr. Smith has provided technical oversight for PEA, PFS, and FS level project advancement and has setup and monitored complex metallurgical programs.

The Company also wishes to announce the resignation of Mr. Marco Guidi as a director of the Company, effective immediately. The Company would like to thank Mr. Guidi for his valuable contributions to the Company in his role as a director of MinKap. Mr. Guidi will continue in his current capacity as Chief Financial Officer of the Company.

Mr. Garry Clark P.Geo, (Exploration Manager and a director of the Company), a Qualified Person ("QP") as defined by NI 43-101, has approved the scientific and technical disclosure in this news release and prepared or supervised its preparation.

The QP has not completed sufficient work to verify the historic information on the properties comprising the Breccia Gold Property, particularly with respect to historical exploration, neighbouring companies, and government geological work. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

On behalf of the Board of Directors
"Jonathan Armes"
[MinKap Resources Inc.](#)

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