

Smooth Rock Completes a Current Resource Estimate on the Palmetto Project

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Vancouver, October 21, 2020 - [Smooth Rock Ventures Corp.](#) (TSXV: SOCK) ("Smooth Rock" or the "Company") is pleased to announce it has completed a current National Instrument ("NI") 43-101 inferred resource estimate and Technical Report on the Palmetto Gold Project. Smooth Rock owns an 100% undivided interest the Palmetto Project (subject to no outstanding royalties), consisting of 116 unpatented mining claims totalling 2217 acres located in Esmeralda County, Nevada, within the southern portion of the Walker Lane gold trend.

WSP Canada Inc. completed an historic resource estimation of the Palmetto Project in 2018, using drill data up to October 2017 and applying certain economic constraints. The mineral resource model disclosed in this technical report is the same mineral resource model disclosed by ML Gold in April 2018 (NI 43-101 McCracken, 2018). No further exploration has been conducted on the Property since the date of the historical report. The current mineral resource statement has been updated to reflect a change in gold pricing and an adjustment in the mining costs in the generation of the constraining pit shells. The effective date of the resource is October 15, 2020.

The model and estimation were reviewed, repeated and prepared by WSP Canada Inc.'s author and independent qualified person, Todd McCracken, P.Geo. The Palmetto Resource Estimation and Technical Report, October 20, 2020 has been filed on SEDAR as of the date of this news release.

The below table summarizes the pit constrained resource estimation at the 0.15 g/t gold cut-off and remaining underground resource estimation at the 2.0 g/t gold cut-off.

Classification	Tonnes (000's)	Au g/t	Ag g/t	Au oz.	Ag oz.
Inferred (Pit)	9,397	0.93	6.38	281,581	1,926,652
Inferred (U/G)	170	2.76	17.51	11,114	95,926
Total Inferred	9,567	0.96	6.58	296,695	2,022,578

The above mineral resource estimation was completed using NI 43-101 standards of practice and classified as an inferred resource. The drilling by the previous owners of the Property form the basis for the resource estimation. Mineral solids were interpreted using the geology, structure, alteration, and grades. A total of 10 mineral solids in 4 mineral domains have been defined in the resource model. Drillhole sample intervals within each solid were assessed for grade capping and composited to 1.5 m intervals. The block model was estimated using ordinary kriging. Pit shells were constrained using US\$1,500/ounce gold price and US\$2/tonne mining cost and US\$5/tonnes processed (heap leach), 80% gold recovery and 52% silver recovery.

There are several additional mineralized zones hosting significant grades within close proximity to the inferred resource zones. These zones have yet to be included in the resource estimate due to drilling density. Smooth Rock sees these areas having immediate potential to significantly increase the overall resource on the Palmetto gold project by increasing the drilling density between mineralized shells. Evidence suggests that there is significant potential to expand the resource in multiple directions.

Smooth Rock recently increased the Palmetto Project's land position, acquiring an additional 37 claims totaling approximately 700 acres that cover potential extensions of mineralization.

The Palmetto Gold Project has had significant exploration work completed to date by Newmont Gold, Phelps Dodge Corp, Cambior Inc., Romarco Minerals, Curran Corp., Amselco Minerals, Escape Gold Group Inc. and ML Gold Corp. To date, 173 drill holes totaling 43,940 meters have been completed on several targets within the Project. The initial "Discovery Hole" in 1988, was drilled by Phelps Dodge and bonanza gold silver

veins were subsequently drilled by Romarco Minerals in 1997-2002.

Smooth Rock's field crews have completed a detailed ground land survey of the Palmetto claim blocks. Field crews have successfully located most of the historical drill holes completed by the previous operators of the exploration programs on the Project.

The data from the ground survey has been used in compilation with the 3D modeling data from WSP Canada Inc.'s Resource Estimation and Technical Report. Smooth Rock's geologists have determined drill hole collar locations for the upcoming drill program at Palmetto and the project is fully permitted (see news release 09-02-2020).

The Palmetto resource estimate data in this news release was read and approved by Todd McCracken, an independent Qualified Person as defined by NI 43-101, Standards of Disclosure for Mineral Projects.

The scientific and technical content and interpretations contained in this news release have been reviewed, verified and approved by E. Gauthier, geol., Eng (OIQ), a consultant of the Company, and an independent Qualified Person as defined by NI 43-101, Standards of Disclosure for Mineral Projects.

ON BEHALF OF THE BOARD

"Alan Day"

Alan Day
President & CEO

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