Adamera Minerals Corp. Intersects Gold on the Buckhorn 2.0 Gold Property

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Vancouver, January 24, 2023 - Adamera Minerals Corp. (TSXV:ADZ) (OTC:DDNFF) drilling has identified a new gold zone on the VTEM-1 target at the Buckhorn 2.0 Gold Project in Washington State.

Drill hole BM22-02, an angled hole drilled from west to east, intersected shallow gold zones on each side of a massive magnetite skarn. The upper western zone returned 3.8 g/t gold over 1.2m from 12.8m to 14m downhole. The lower eastern zone yielded 4.0 g/t gold over 1.6m from 22.8m to 24.4m depth. The magnetite unit itself has elevated gold values.

Zone	From (m)	To (m)	Interval (m)	Gold (g/t)
Upper	12.8	14	1.2	3.8
Magnetite	14	22.8	8.8	0.2
Lower	22.8	24.4	1.6	4.0

"I certainly don't under-estimate the significance of this new mineralization. BM22-02 intersected gold zones very close to surface leaving a significant strike length for follow up drilling. VTEM1 will be ranked with other targets as we design our follow up program," says Mark Kolebaba, President and CEO of Adamera Minerals.

In the upper zone, gold is associated with brecciated skarn containing silica, sulfide and magnetite infill. Both zones appear to have undergone late-stage gold enrichment. Significantly, the BM22-02 intersections fall within a well defined magnetic target associated with VTEM-1 . The magnetic anomaly is traceable for several hundred metres and is well definerd for follow up drilling.

Geophysical modelling of data associated with VTEM-1 generated a conductive steeply-dipping tabular zone suggestive of sulfides within a magnetite skarn. The Buckhorn gold mine, located 700m from VTEM-1, is a gold-rich skarn with magnetite and sulfides that has a comparable geophysical signature.

The mined out Kinross Buckhorn mine produced 1.3 million ounces of gold at a grade of 13 g/t. The nearby Kettle River gold mill is currently on care and maintenance.

Trace element geochemistry is pending for drill hole BM22-02. The Company has received results for other targets and is currently reviewing the data. Drilling at Lamefoot South is currently underway.

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Figure 1. The coloured insert shows a large area of strong magnetics in purple. Inversion of the magnetic data has defined a "U" shaped volume of highly magnetic rock most probably caused by the mineral magnetite. At the Buckhorn Mine, gold mineralization is associated with magnetite and sulfides. This image shows the Adamera and several historic gold intercepts within the highly magnetic target. This target area has been subjected to very little drilling and remains mostly untested.

Gordon Gibson P.Geo, a Qualified Person as defined by National Instrument 43-101, has reviewed data

associated with the project.

About Adamera

Adamera Minerals Corp. is exploring for a high-grade gold deposit near Republic Washington. The Adamera projects are located in a prolific gold district which has reportedly produced over 17 million ounces of high-grade gold. Adamera is the dominant regional explorer in the area.

On behalf of the Board of Directors,

Mark Kolebaba
President & CEO

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