

Canada One Completes IP Survey over VMS Target at Abitibi East Critical Minerals Project, Ontario

Vancouver, British Columbia--(Newsfile Corp. - December 18, 2023) - **Canada One Mining Corp. (TSXV: CONE) (OTC Pink: COMCF) (FSE: AU31) ("Canada One" or the "Company")** is pleased to announce it has completed an 46km gradient array induced polarization ("**Gradient IP**") survey over a potential Volcanogenic Massive Sulphide ("**VMS**") target on its Abitibi East Critical Minerals Project ("**Abitibi East**" or the "**Project**" or the "**Property**") located 60kms northeast of Timmins, Ontario, Canada.

The Project is located on the western end of the world-class Abitibi Greenstone Belt, in proximity to the Timmins Mining Camp (119 Moz Au and 337 Moz Ag historical production)¹, the Kidd Creek Volcanic Massive Sulphide (VMS) deposit (2.5 Mt Zn, Cu, Ag Proven and Probable)², and the Alexo-Dundonald nickel deposit (1,254 kt Ni, Cu, Co Indicated)³.

Highlights

- 46km Gradient IP survey completed
- Objective of the survey is the identification and definition of a VMS target
- Survey data results are currently being analyzed by the technical team with recommendations to follow
- VMS deposits can be rich in zinc, copper, lead, silver and gold
- Positive results will warrant next phase exploration, including potential drill target generation

Gradient IP Survey

Gradient IP is a fast and relatively inexpensive geophysical method to map conductivity and chargeability in the near surface. It provides a better understanding of the electrical properties of the area being explored to determine if chargeability and potential conductivity could be used for targeting mineralization.

A 46km GPS grid was established and the Gradient IP survey was carried out by GPS navigation using Garmin handheld units. Two IPR12 receivers were used simultaneously, gradient readings were taken along east/west lines spaced at 100m with readings taken at 50m intervals.

The main feature of the Gradient IP survey is a large broad chargeability high within the center of the survey area. The data is presently being reviewed by the technical team which will provide an interpretation of the data and recommendations for follow-up survey work.

About VMS Deposits

VMS deposits are one of the richest sources of metals such as copper, lead, and zinc globally. VMS deposits can also produce economic amounts of gold and silver as byproducts of mining these deposits.

Currently, global metal production from VMS deposits accounts for 22% of zinc, 9.7% of lead, 6% of copper, 8.7% of silver and 2.2% of gold. ⁴

Abitibi East Project

- Poly-metallic critical mineral property with additional base and precious metal potential (Ni, Cu, Pt, Pd, Au, Zn)

- Centrally located to the Timmins Mining (Au) Camp (60kms), Alexo-Dundonald (Ni-Cu-Co) deposit (20kms), and the Kidd Creek (Cu-Zn-Pb-Ag) operating mine (50kms)
- Abitibi East covers 8050 Ha on the western end of the prolific Abitibi greenstone belt
- No modern exploration since 1997. Past drilling has identified both VMS style and nickel mineralization
- Historical sampling and assaying did not sample for gold and other critical elements - modern multi-element techniques are required

References

- 1 digigeodata.com
- 2 miningdataonline.com
- 3 class1nickel.com
- 4 mining.com

Marketing & Consulting Agreement

Further to the Company's, marketing and consulting agreement (the "**Agreement**") with Hillside Consulting and Media Inc. ("**Hillside**") announced on December 7th, 2023. The start date of services under the Agreement is December 1st, 2023. Hillside provides SEO/PPC, email and SMS awareness, web development, media buying and distribution services.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Freeman Smith, P.Geo., a Qualified Person for the purposes of National Instrument 43-101.

Contact Us

For further information, interested parties are encouraged to visit the Company's website at www.canadaonemining.com, or contact the Company by email at ir@strategixir.com, or by phone at 1.877.844.4661.

On behalf of the Board of Directors of

CANADA ONE MINING CORP.

Peter Berdusco
President and Chief Executive Officer

Forward-Looking Statements

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward-looking statements. Forward-Looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-Looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the

intended use of proceeds. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-Looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

TSX Venture Exchange Disclaimer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/191398>