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NEWS RELEASE

FOR IMMEDIATE RELEASE: December 15, 2022

Eskay Mining Expands the TV-Jeff Precious Metal-Rich VMS System and Demonstrates Its Connectivity with the Eskay Creek System on the Western Limb of the Eskay Anticline

Toronto, December 15, 2022 – Eskay Mining Corp. (“Eskay” or the “Company”) (TSX-V:ESK) (OTCQX: ESKYF) (Frankfurt:KN7)(WKN:A0YDPM) is pleased to announce it has expanded the TV-Jeff precious metal-rich volcanogenic massive sulfide (“VMS”) mineralized corridor with new discoveries north of the Jeff deposit and in proximity to the TV deposit. Recent data analysis also points to a link between the TV-Jeff system on the east side of the Eskay Anticline with the Eskay Creek-SIB-Lulu system on the west. Assays from the Scarlet Ridge, Scarlet Valley, Scarlet Knob and Tarn Lake are awaited from the laboratory.

Highlights:

- The first assays to return from holes completed in areas in proximity to the TV deposit have yielded strong results including:
 - o 3.36 gpt Au and 109.50 gpt Au (**4.76 gpt Au eq**) over 2.00m within 1.14 gpt Au and 30.58 gpt Ag (**1.53 gpt Au eq**) over **30.56m** in hole TV22-97
 - o 1.03 gpt Au and 173.12 gpt Ag (**3.25 gpt Au eq**) over **5.65m** within 1.28 gpt Au and 87.92 gpt Ag (2.41 gpt Au eq) over 14.95m in hole TV22-109.
- Wide-spaced drilling approximately 800m north of Jeff encountered a new zone of mineralization that yields high-grade Au-Ag results, some within longer intervals of lower grade mineralization. Results include:
 - o **15.44 gpt Au and 28.20 gpt Ag (15.80 gpt Au eq)** over 1.59m within 1.06 gpt Au and 2.24 gpt Ag (**1.09 gpt Au eq**) over **43.96m** in hole J22-89
 - o **8.50 gpt Au and 11.88 gpt Ag (8.65 gpt Au eq)** over 1.75m in hole J22-97
 - o **10.75 gpt Au and 31.00 gpt Ag (11.15 gpt Au eq)** over 0.60m within 1.03 gpt Au and 6.20 gpt Ag (1.11 gpt Au eq) over 7.85m in hole J22-98.
- VMS mineralization along the TV-Jeff corridor, hosted by Lower Hazleton Group volcanic rocks, is now confirmed over a strike length of 3.1 km.
- Eskay’s geologic team has recently gathered strong evidence pointing to a physical connection between the TV-Jeff VMS system on the east side of the Eskay Anticline with the Eskay Creek-SIB-Lulu system on the west thus opening up considerable opportunity for further exploration discoveries.



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Summary of Exploration along the TV-Jeff VMS Corridor:

Eskay Mining's 2022 diamond drilling program predominantly focused on exploring new areas deemed favorable for discovering precious metal-rich VMS deposits across its Consolidated Eskay property. Widely spaced fences of drill holes, approximately 300m apart, tested a corridor of prospective ground extending 1.3 km north of the Jeff deposit, and multiple holes tested prospective areas in proximity to the TV deposit. In both areas, significant mineralization was encountered (significant mineralized drill intercepts as well as drill hole coordinate data are summarized in tables presented at the end of this new release).

The first assays from a series of drill holes completed in proximity to TV have yielded significant intercepts of Au-Ag mineralization including 3.36 gpt Au and 109.50 gpt Au (**4.76 gpt Au eq**) over 2.00m within 1.14 gpt Au and 30.58 gpt Ag (**1.53 gpt Au eq**) over **30.56m** in hole TV22-97 and 1.03 gpt Au and 173.12 gpt Ag (**3.25 gpt Au eq**) over **5.65m** within 1.28 gpt Au and 87.92 gpt Ag (2.41 gpt Au eq) over 14.95m in hole TV22-109 (Figure 1).

Hole TV22-97 intercepted stockwork sulfide mineralization 25 m north of hole TV21-54 drilled last year. Assays are still pending for additional drill holes that encountered sulfide-bearing stockwork in areas further north from TV22-97. Multiple holes, most awaiting assaying, encountered the Upper Massive Sulfide Zone discovered at TV in late 2021 in an area up to 100m north from the discovery hole, TV21-78, thus confirming that massive sulfides cap most of the 180 m strike length of the stockwork feeder at TV. TV22-109 is currently the only hole with complete assays from this zone (Figure 2).

In an area approximately 800m north of Jeff, three widely spaced drill holes encountered significant Au and Ag values including **15.44 gpt Au and 28.20 gpt Ag (15.80 gpt Au eq)** over 1.59m within 1.06 gpt Au and 2.24 gpt Ag (**1.09 gpt Au eq**) over **43.96m** in hole J22-89, **8.50 gpt Au and 11.88 gpt Ag (8.65 gpt Au eq)** over 1.75m in hole J22-97 and **10.75 gpt Au and 31.00 gpt Ag (11.15 gpt Au eq)** over 0.60m within 1.03 gpt Au and 6.20 gpt Ag (1.11 gpt Au eq) over 7.85m in hole J22-98 (Figure 3). Given the wide spaced nature of these drill holes, the Company sees significant potential to expand this new discovery along strike to the north, south and down dip.

Several drill holes located immediately adjacent to Jeff and up to approximately 600m north display intervals of appreciable base metal-rich VMS mineralization (Figures 4 and 5). Eskay geologists interpret this mineralization as a higher temperature part of overall VMS system based on the abundance of chalcopyrite and sphalerite (Figures 6 and 7). Results include 3.45% Zn, 0.25% Pb and 0.22% Cu over 2.20m in hole J22-112, 1.37% Cu over 4.16m in hole J22-118 and 2.43% Zn, 0.76% Pb and 0.34% Cu over 2.10m in hole J22-122. Such high base metal values are not common in the Eskay Creek district, and Eskay's geologic team is assessing the full significance of these results.

Connecting East and West Limbs of the Eskay Anticline:



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Drilling, geological mapping, and soil sampling along the eastern limb of the Eskay anticline suggests that precious metal-rich VMS mineralization along the TV-Jeff corridor may extend further to the north towards the Betty Creek Formation (Lower Hazelton Group)-hosted Hexagon-Mercury thus forming a connection with the western limb which hosts the Eskay Creek, SIB and Lulu deposits (Figures 8-10). This concept is supported by a trend of historic anomalous Au-bearing rock chip samples coincident with a zone of conductivity seen in SkyTEM data that projects from Jeff North towards Hexagon-Mercury. Historic drilling at Hexagon-Mercury intercepted Betty Creek Formation (Lower Hazelton Group)-hosted sulfide mineralization with grades up to 8.08 g/t Au over 2 m in drill hole 03-127 (Heritage Explorations Limited, Eskay Project Assessment Report 2002-2003 Volumes 1-4). Upon reviewing numerous outcrops in this area in 2022, Eskay Mining's geologic team considers the ground between Jeff North and Hexagon-Mercury to be highly prospective for additional VMS mineralization and intends to conduct extensive field work in this under-explored area in 2023. In preparation, two helipads were constructed between Jeff North and Hexagon-Mercury during the latter part of the 2022 program to provide access to this rugged area.

In addition to the potential connection between the east and west limbs of the Eskay Anticline at Hexagon-Mercury, analyses from soil sampling in 2022 now defines strong Ag- and Au-in-soil anomalism connecting the eastern and western limbs at Excelsior (Figures 8 and 9). This geochemical anomalism was observed to be associated with Eskay Rhyolite breccia (Upper Hazelton Group) on the western limb of the Eskay Anticline making this occurrence similar to Lulu situated approximately 7 km further north (Figure 9). Eskay Mining's geologic team feel confident that Excelsior and underexplored ground to the north and west could prove to be yet another VMS discovery and intends to drill in this area in 2023.

"Our 2022 program has shown that TV and Jeff are components of a larger trend of VMS mineralization extending at least 3.5 km along strike along the eastern flank of the Eskay anticline." commented John DeDecker, VP of Exploration for Eskay Mining Corp. "VMS mineralization continues at least 1.3 km north of the Jeff deposit, some of which is polymetallic in character. Precious metal grades are strongly anomalous in three holes completed in an area approximately 800m north of Jeff representing discovery of a new precious metal-bearing VMS system called Jeff North which displays significant room to grow. Drilling at TV has expanded the zone of massive sulfide mineralization discovered in 2021 northwards by nearly 100 m. More assays from this exciting area have yet to return. With our "boots-on-the-ground" approach to exploration, we are now seeing a clear picture emerge where long trends of VMS mineralization along both the eastern and western limbs of the Eskay anticline are geologically connected to the world-class Eskay Creek Mine. We are eager to expand our exploration work into these new areas in 2023. In the meantime, we anxiously await assays from maiden drilling in the Scarlet Valley-Tarn Lake area where several new VMS occurrences were drill tested in 2022."

"Our 2022 Exploration Program advanced our goal of finding new VMS discoveries, commented Mac Balkam, CEO and director of Eskay Mining. "We firmly believe in the potential of the Consolidated Eskay project to deliver new discoveries similar to the high-grade Eskay Creek deposit. Beginning in 2020, we set about focusing on identifying new precious metal-rich VMS systems, a style of mineral deposit customarily found in district scale clusters. Our geologic team has advanced the goal by making several new discoveries along the TV-Jeff corridor on the eastern limb of the Eskay Anticline. But now, they see compelling evidence that TV-Jeff connects with SIB-Lulu located on the western limb of the anticline



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across a geologic bridge at Hexagon-Mercury. They also see exciting potential in other areas along the western limb of the Eskay Anticline such as at Excelsior, 7 km south of Lulu. In short, these advancements in the understanding of the project suggest our discoveries tie together all the way back to Skeena's 21 zone, part of the Eskay Creek deposit. We are very eager to see results come in from the Scarlet Ridge-Tarn Lake area to see if we have made more discoveries there. We clearly already see a lot of new VMS targets in need of follow up work in 2023."

2022 Exploration Program

The fundamental goal of the 2022 exploration program was to identify new precious metal-rich VMS deposits across the Consolidated Eskay project through early-stage work such as mapping and geochemical sampling, and more advanced work including systematic widely spaced drilling. Much of the focus was on defining the extent of VMS systems along the eastern and western limbs of the Eskay anticline. During the 2022 exploration season, Eskay Mining successfully completed 29,500m of diamond drilling along the TV-Jeff corridor and along the Scarlet Ridge-Tarn Lake trend.

Drill results discussed in this news release come from holes drilled along the TV-Jeff corridor, especially north of the Jeff deposit. Significant assays from the forty-two drill holes that are part of this release are tabulated in the three tables below at the bottom of this release. Holes with no significant results are not listed in these tables.

Considerable analytical data is expected back over the next few months. This includes assays from drill holes at Scarlet Ridge, Scarlet Valley and Tarn Lake as well as analyses from substantial numbers of soil, surface rock chip, and infill BLEG samples. These will be presented to the market as they become available.

Au eq and Ag eq Calculations and True Width:

Note on use of Au eq ($Au\ eq = Au + Ag/78$) and Ag eq ($Ag\ eq = Au * 78 + Ag$): Mineralization at the TV and Jeff deposits displays similar characteristics and mineralogy to the Eskay Creek deposit and therefore for Au eq, and Au:Ag, a ratio of 78:1 is used and Au eq and Ag eq values are deemed to be reasonable based on assumed gold recovery (84.2%) and silver recovery (87.3%) as reported in the Eskay Creek Project NI 43-101 Technical Report and Prefeasibility Study, British Columbia, Canada, Effective Date: 22 July, 2021, Prepared for: Skeena Resources Ltd., Prepared by: Absence Engineering Canada Inc.

True widths of reported intercepts are not fully understood at this time but given the moderately dipping tabular nature of these deposits and the steep angle of drilling, Eskay geologists estimate true widths represent approximately 70-90% of the reported drill intercept lengths.

QA/QC, Methodology Statement:



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Halved HQ drill core samples are submitted to ALS Geochemistry in Terrace, British Columbia for preparation and analysis. ALS is accredited to the ISO/IEC 17025 standard for gold assays. All analytical methods include quality control standards inserted at set frequencies. The entire sample interval is crushed and homogenized, 250 g of the homogenized sample is pulped. All samples were analyzed for gold, silver, mercury, and a suite of 48 major and trace elements. Analysis for gold is by fire assay fusion followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) on 30 g of pulp. Analysis for silver is by fire assay and gravimetric analysis on 30 g of pulp. Mercury is analyzed using the trace Hg Inductively Coupled Plasma Mass Spectroscopy (ICP-MS) method. All other major and trace elements are analyzed by four-acid digestion followed by ICP-MS.

Dr. Quinton Hennigh, P. Geo., a Director of the Company and its technical adviser, a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical contents of this news release.

About Eskay Mining Corp:

Eskay Mining Corp (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals along the Eskay rift in a highly prolific region of northwest British Columbia known as the "Golden Triangle," 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (52,600 hectares).

All material information on the Company may be found on its website at www.eskaymining.com and on SEDAR at www.sedar.com.

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Forward-Looking Statements: *This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors,*



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occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

Table of Significant Au and Ag Results from Holes Drilled in Areas South of the TV Deposit

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)	Ag eq (gpt)
TV22-88	133.30	135.00	1.70	2.07	2.07	2.10	163.53
TV22-97	95.44	126.00	30.56	1.14	30.58	1.53	119.50
including	114.00	116.00	2.00	3.36	109.50	4.76	371.58
TV22-99	88.72	103.34	14.62	0.95	16.70	1.16	90.80
TV22-109	50.05	65.00	14.95	1.28	87.92	2.41	187.76
including	57.58	63.23	5.65	1.03	173.12	3.25	253.46

Au eq and Ag eq values have all been adjusted to the silver-to-gold ratio of 78:1 for this news release.

Table Summarizing Significant Au and Ag Results from Holes Drilled in Areas North of the Jeff Deposit

Hole	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Au eq (gpt)	Ag eq (gpt)
J22-89	227.04	271.00	43.96	1.06	2.24	1.09	84.92
including	227.04	228.63	1.59	15.44	28.20	15.80	1232.52
J22-94	118.20	122.00	3.80	1.09	4.58	1.15	89.60
including	121.00	122.00	1.00	3.32	10.00	3.45	268.96
J22-97	24.00	25.75	1.75	8.50	11.88	8.65	674.88
	250.00	254.10	4.10	0.78	2.09	0.81	62.93
J22-98	35.65	43.50	7.85	1.03	6.20	1.11	86.54
including	35.65	36.25	0.60	10.75	31.00	11.15	869.50
J22-112	42.31	44.31	2.00	0.91	14.00	1.08	84.59
J22-113	42.00	43.80	1.80	1.93	34.78	2.38	185.32
J22-115	105.92	112.25	6.33	0.71	3.86	0.76	59.24
J22-117	311.80	313.50	1.70	1.64	10.15	1.77	138.07
	329.40	334.25	4.85	0.41	42.23	0.95	74.21
J22-118	228.30	232.46	4.16	0.16	49.43	0.79	61.91
J22-122	132.15	133.40	1.25	0.71	59.00	1.47	114.38

Au eq and Ag eq values have all been adjusted to the silver-to-gold ratio of 78:1 for this news release.



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Table Summarizing Significant Base Metal Results from Holes Drilled in Areas North of the Jeff Deposit

Hole	From (m)	To (m)	Length (m)	Zn (%)	Pb (%)	Cu (%)
J22-104 including	161.00	185.30	24.30	0.77	-	-
	171.57	182.76	11.19	1.06	-	-
J22-109	118.50	132.95	14.45	0.61	-	-
J22-112	132.80	135.00	2.20	3.45	0.25	0.22
J22-117	149.98	153.00	3.02	0.85	0.71	0.30
	329.40	330.80	1.40	1.52	1.32	-
J22-118	164.80	165.80	1.00	2.07	3.37	-
	228.30	232.46	4.16	-	-	1.37
	234.50	238.40	3.90	0.73	-	-
J22-120	149.15	155.00	5.85	0.65	-	-
J22-122	117.68	135.50	17.82	0.77	-	-
	132.15	133.40	1.25	-	-	1.08
	172.00	174.10	2.10	2.43	0.76	0.34

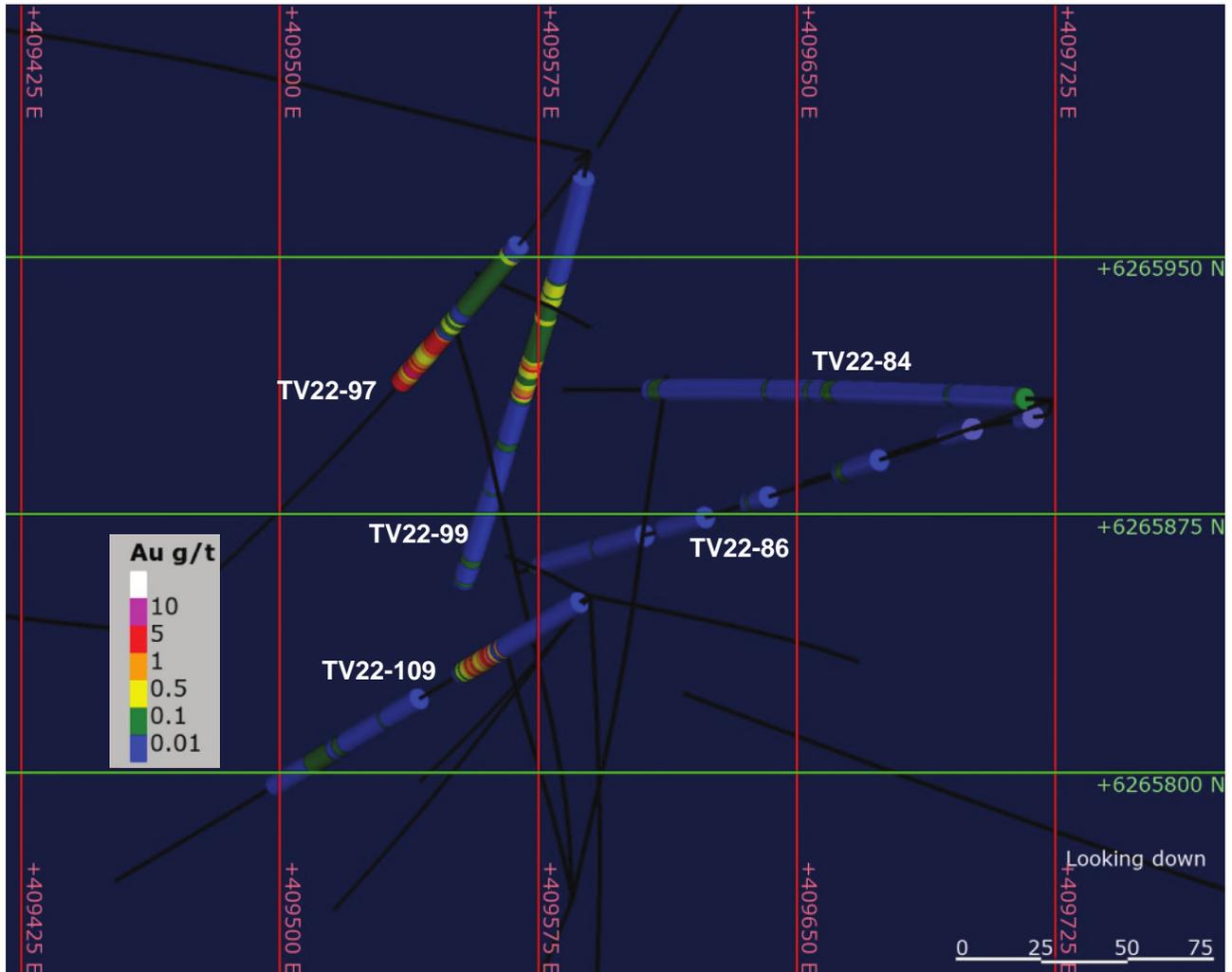
Table of Drill Hole Locations and Orientations

Hole_ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Total Depth (m)
J22-89	410021	6268908	428	270	60	601
J22-90	410131	6268693	484	270	45	691
J22-91	410021	6268908	428	-	90	382
J22-92	410131	6268693	484	-	90	359
J22-93	410051	6269137	415	270	45	345
J22-94	409816	6268745	416	270	45	294
J22-97	409799	6268911	357	270	45	298
J22-98	409799	6268911	357	-	90	385
J22-100	409799	6268911	357	315	50	333
J22-101	410344	6269179	356	-	90	535
J22-102	409990	6269350	360	-	90	355
J22-104	409748	6268460	426	-	90	359
J22-105	410051	6269137	415	245	60	395



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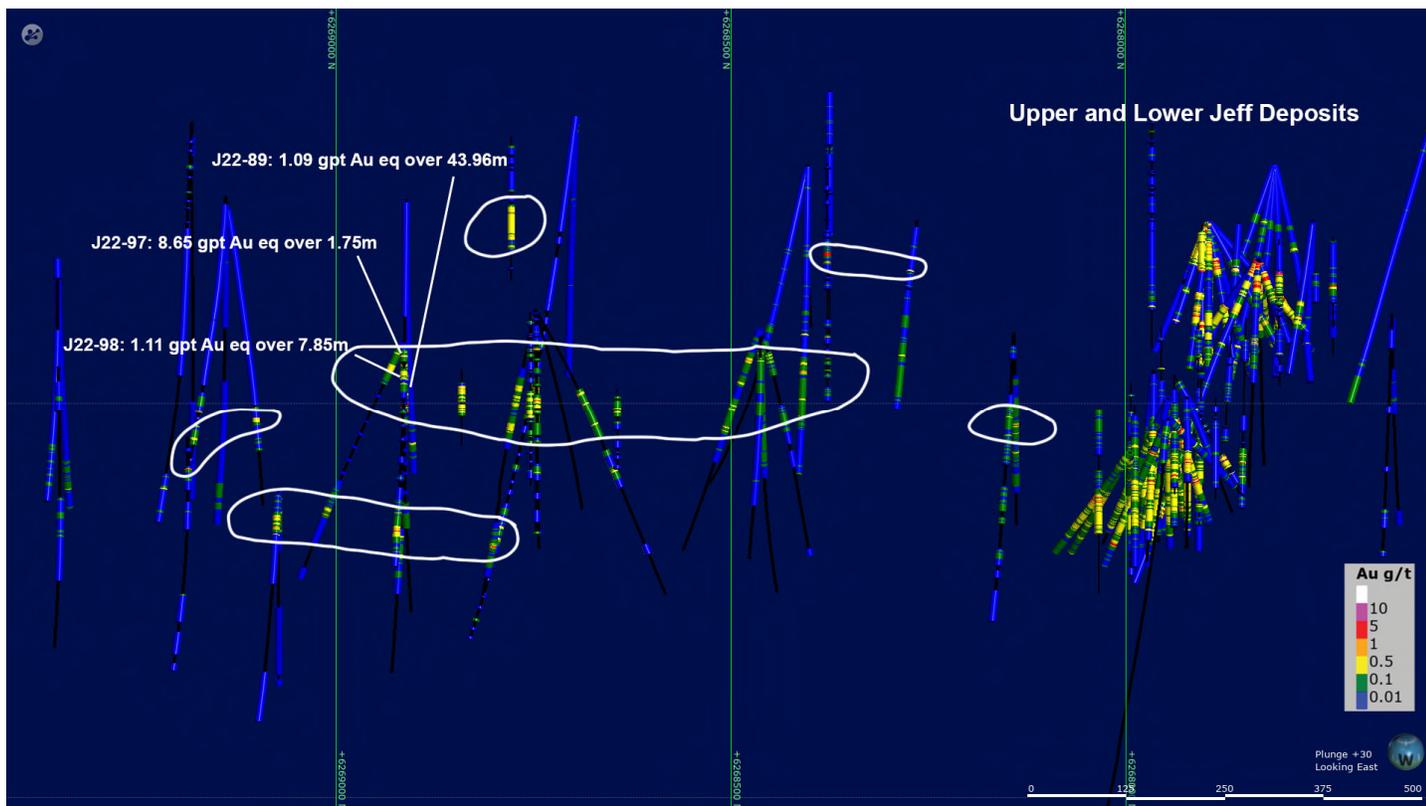
J22-106	409748	6268460	426	270	60	294
J22-107	409720	6267660	436	270	45	313
J22-108	409546	6269071	280	270	45	302
J22-109	409748	6268460	426	235	60	296
J22-110	409720	6267660	436	-	90	301
J22-111	409546	6269071	280	-	90	281
J22-112	409748	6268460	426	315	60	301
J22-113	409664	6269185	286	270	45	304
J22-114	409706	6267497	432	270	45	681
J22-115	409816	6268745	416	-	90	343
J22-116	409791	6269349	492	270	45	369
J22-117	409816	6268745	416	315	70	379
J22-118	409816	6268745	416	225	50	344
J22-119	409687	6267238	423	270	45	377
J22-120	409719	6268139	414	270	45	382
J22-121	409668	6267086	444	270	45	369
J22-122	409719	6268139	414	-	90	279
J22-123	410077	6267479	530	270	52	485
TV22-84	409724	6265908	813	270	60	276
TV22-85	409724	6265908	813	260	80	312
TV22-86	409724	6265908	813	245	60	330
TV22-87	409431	6265580	860	282	45	258
TV22-88	409501	6266788	439	282	45	384
TV22-89	409431	6265580	860	-	90	213
TV22-90	409554	6266116	670	282	45	454
TV22-97	409590	6265980	727	217	45	234
TV22-99	409590	6265980	727	190	45	186
TV22-104	409590	6265929	750	-	90	160
TV22-109	409590	6265851	792	240	55	189



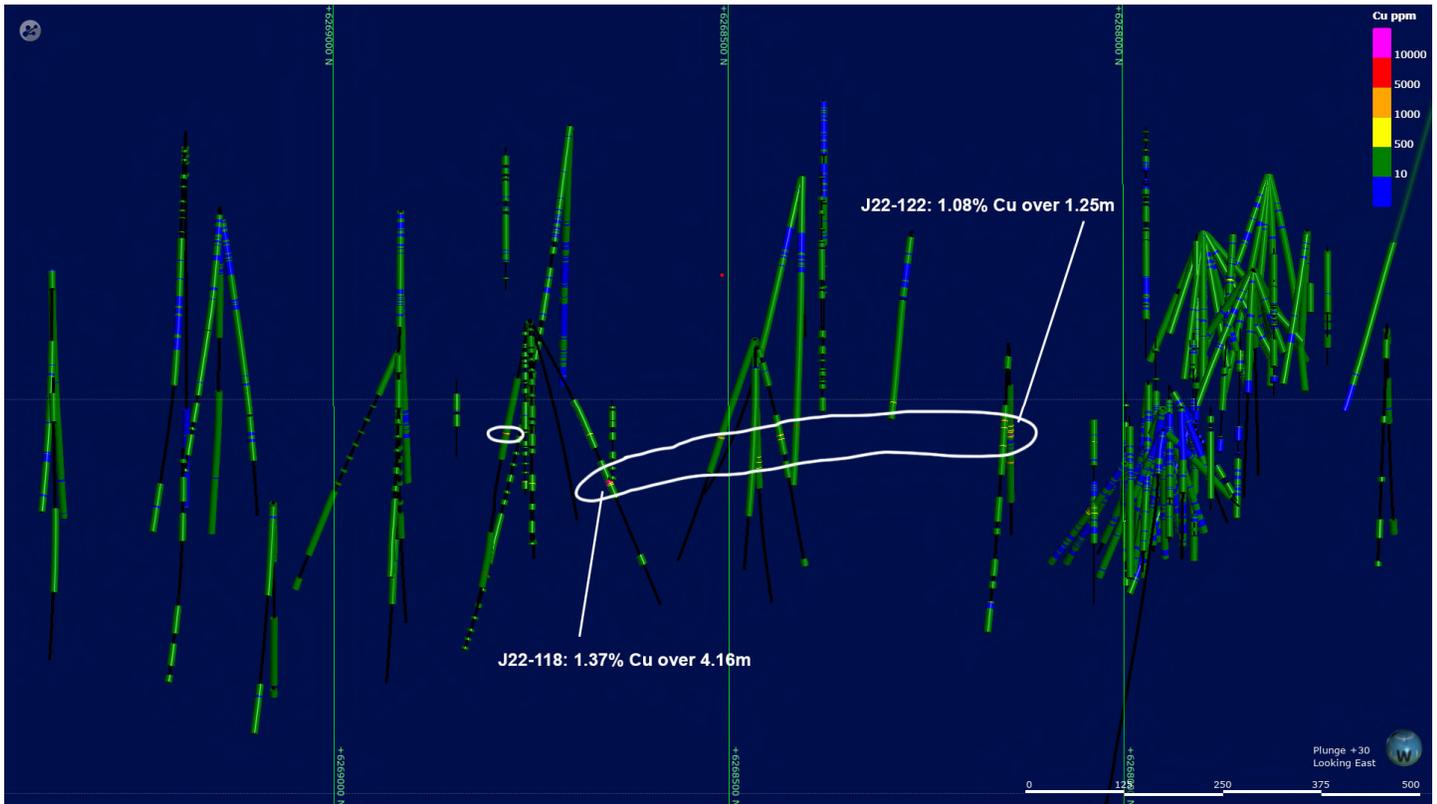
(Figure 1: Leapfrog viewer image looking down on TV and showing intercepts from the Stockwork and Upper Massive Sulfide Zone at TV. Drill traces of additional as of yet un-assayed 2022 drill holes are shown in black.)



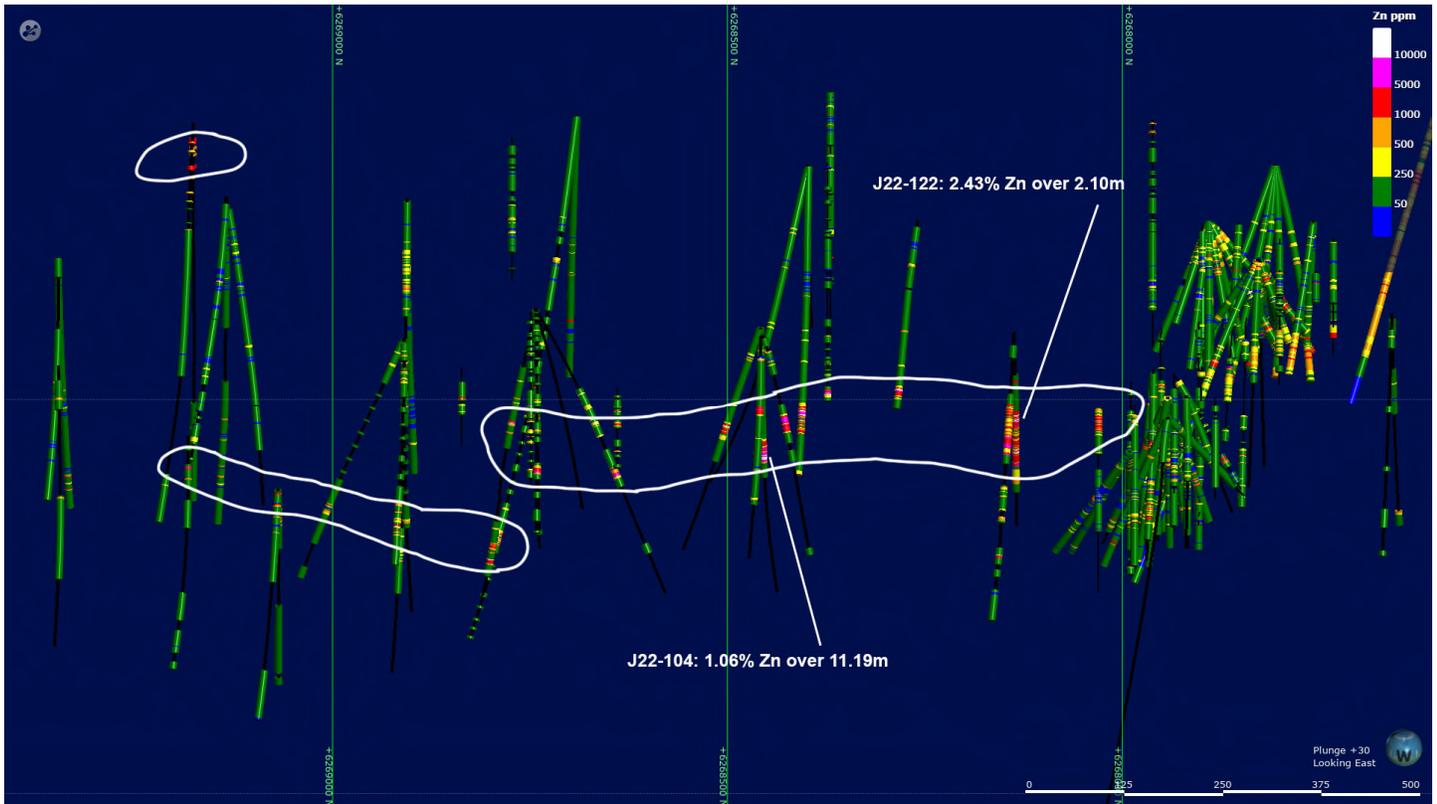
(Figure 2: Massive sulfide mineralization intercepted by TV22-109. This is one of several intercepts of the Upper Massive Sulfide Zone at TV that extends this zone nearly 100 m North of where massive sulfide was discovered in 2021. Assays for additional intercepts of this zone are pending.)



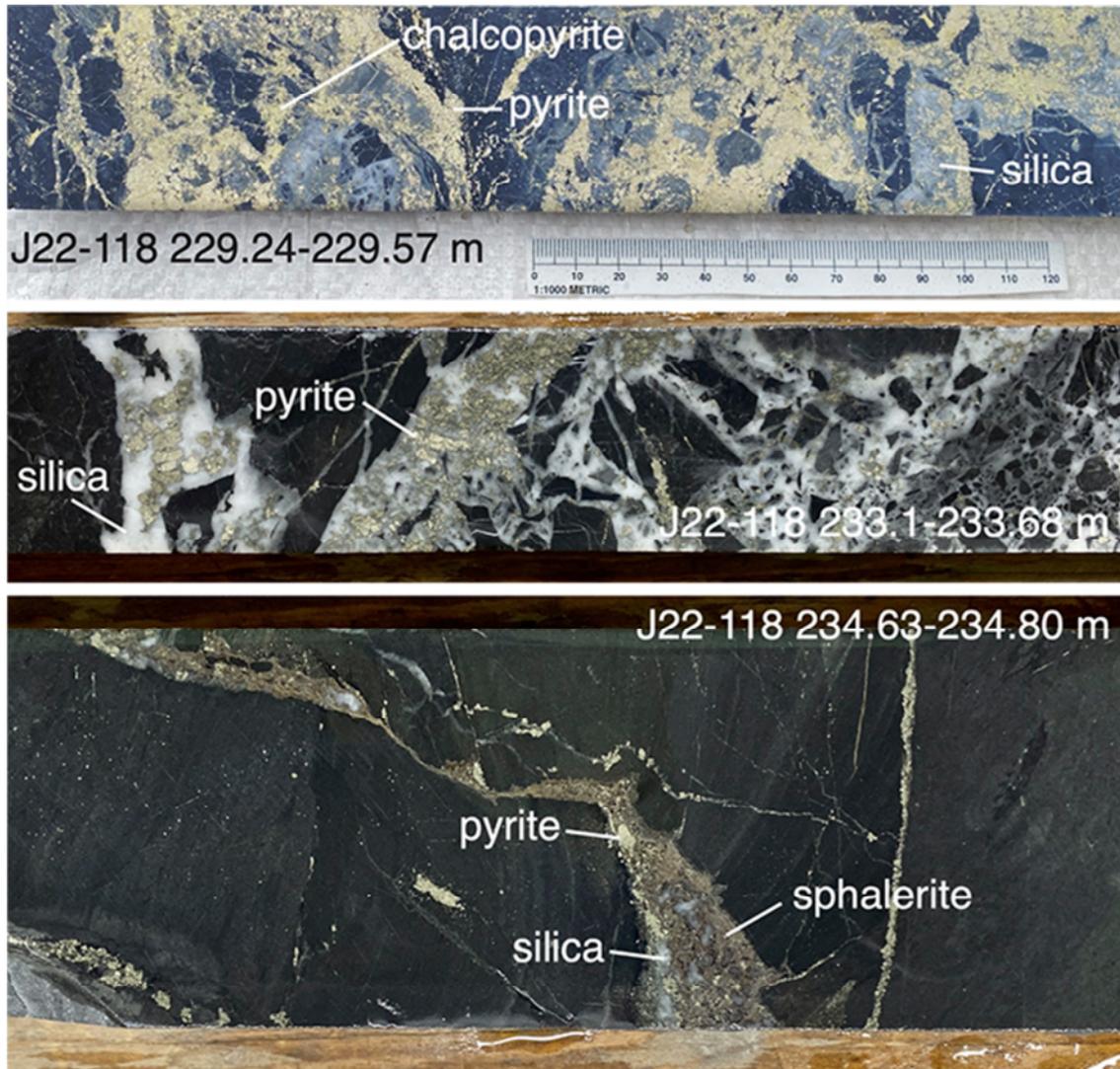
(Figure 3: Leapfrog Viewer image looking eastward at -30 degrees. The Upper and Lower Jeff deposits are located in the areas of high-density drilling on the right. Fences of widely spaced drill holes completed in 2022 are scattered over a distance of 1.3 km to the left. Trends of anomalous Au mineralization are displayed by the colored assay flags and highlighted by white lines. The best Au (and Ag) intercepts occur in three holes labeled in white.)



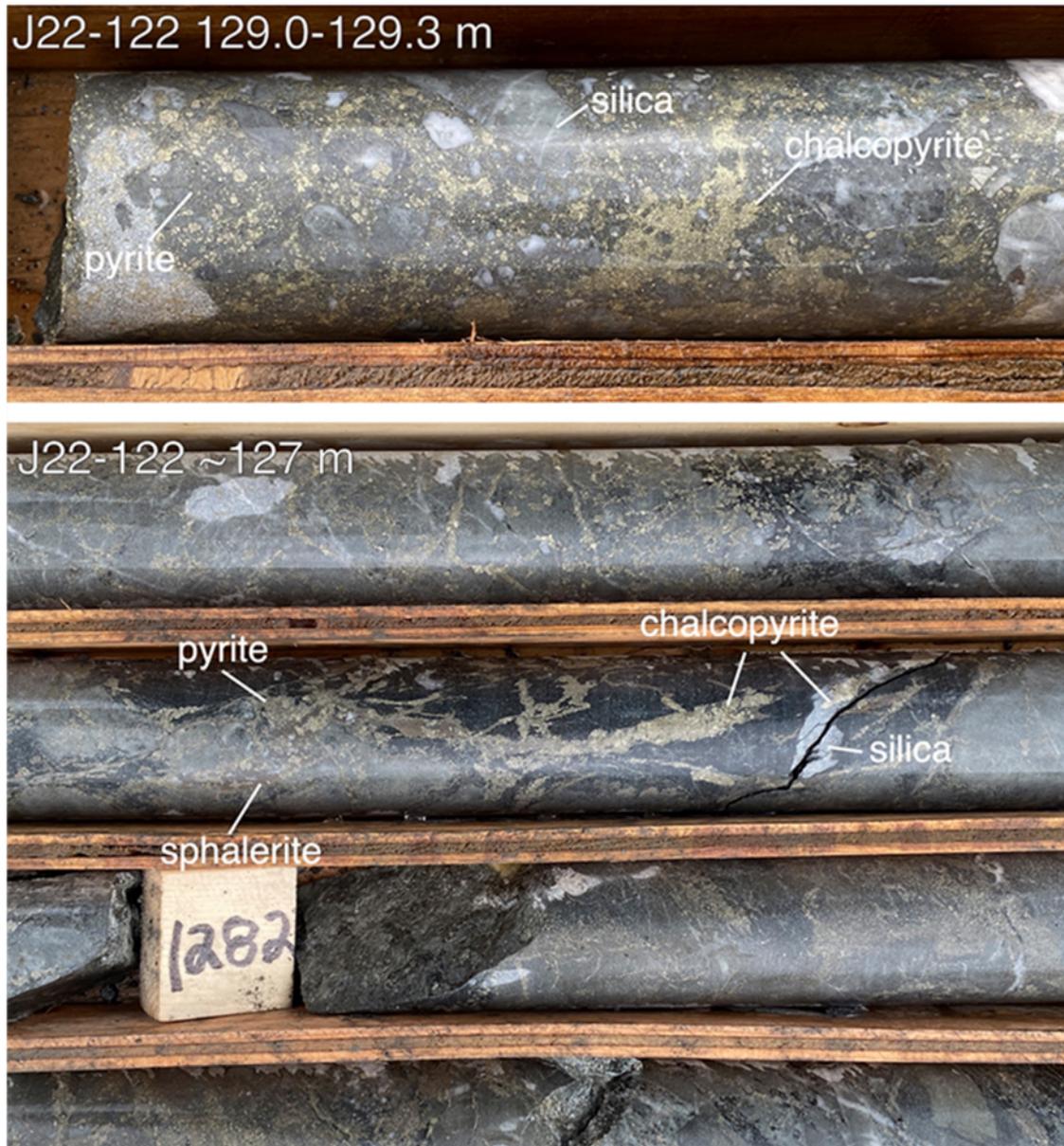
(Figure 4: Leapfrog Viewer image looking eastward at -30 degrees. The Upper and Lower Jeff deposits are located in the areas of high-density drilling on the right. Fences of widely spaced drill holes completed in 2022 are scattered over a distance of 1.3 km to the left. Trends of anomalous Cu mineralization are displayed by the colored assay flags and highlighted by white lines. The best Cu intercepts occur in two holes labeled in white.)



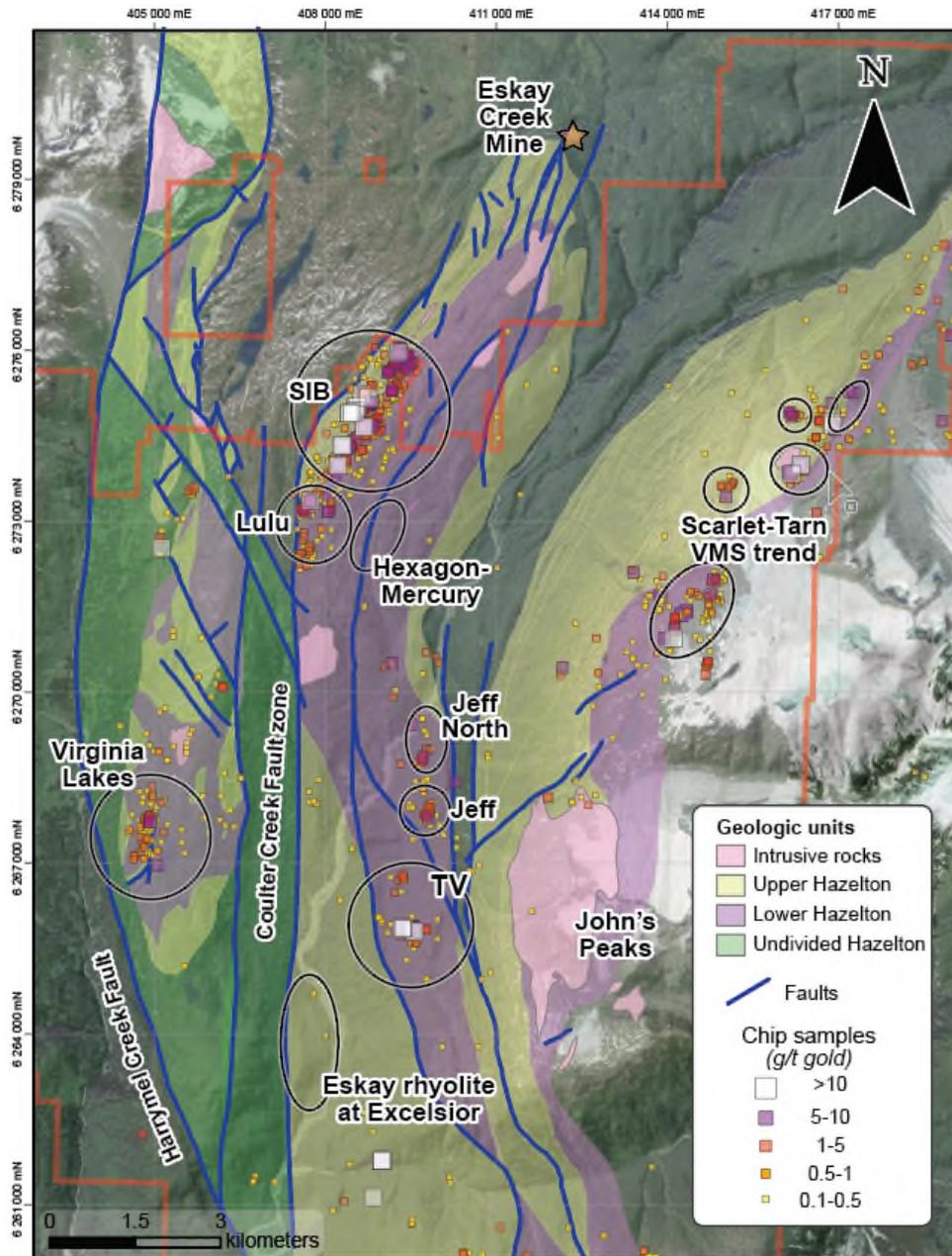
(Figure 5: Leapfrog Viewer image looking eastward at -30 degrees. The Upper and Lower Jeff deposits are located in the areas of high-density drilling on the right. Fences of widely spaced drill holes completed in 2022 are scattered over a distance of 1.3 km to the left. Trends of anomalous Zn mineralization are displayed by the colored assay flags and highlighted by white lines. The best Zn intercepts occur in two holes labeled in white.)



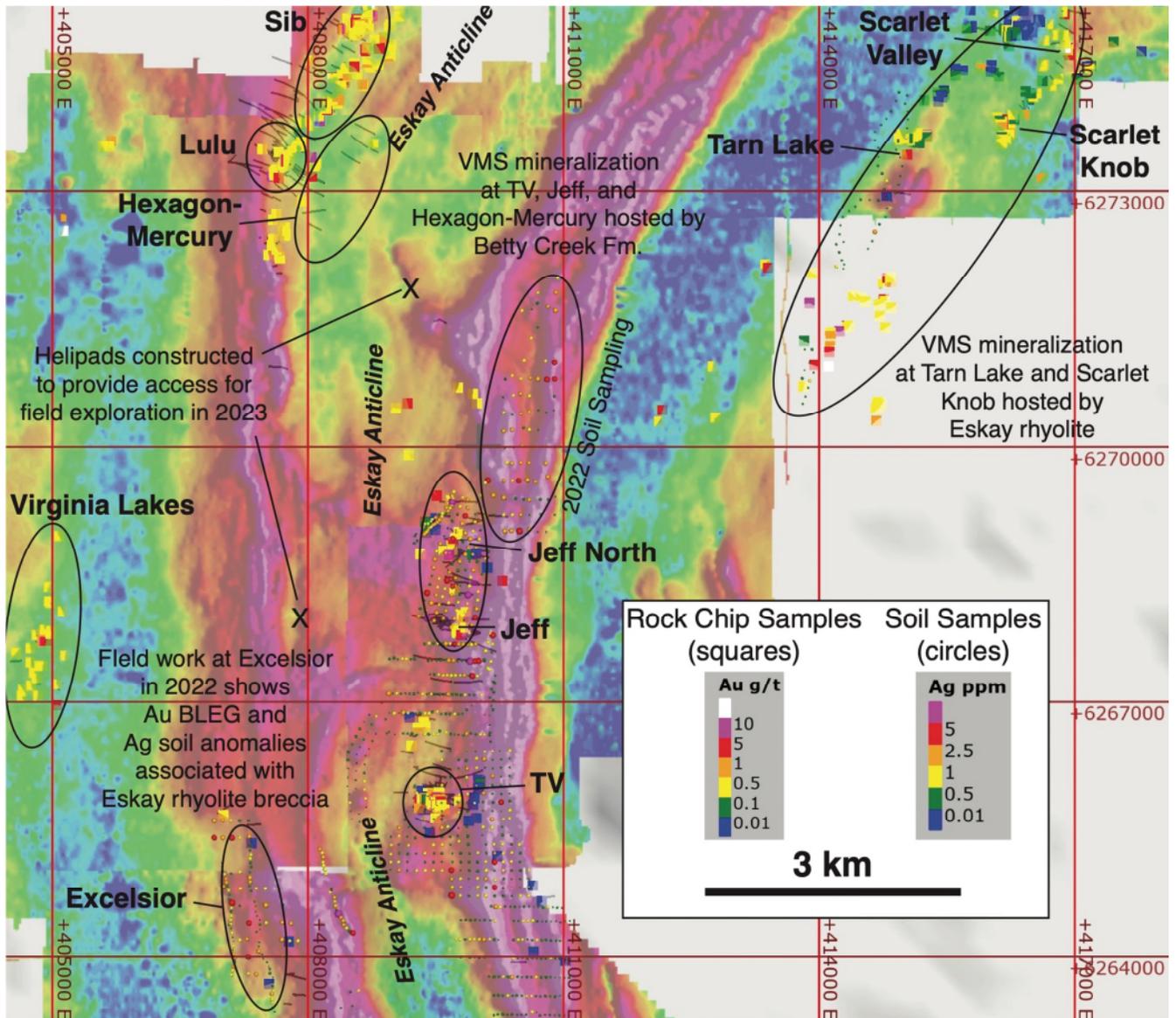
(Figure 6: Representative Zn and Cu VMS mineralization intercepted J22-118 showing chalcopyrite and sphalerite associated with intense silicification of the host mudstone. The presence of these minerals indicates higher temperature mineralization than that found at Jeff and TV.)



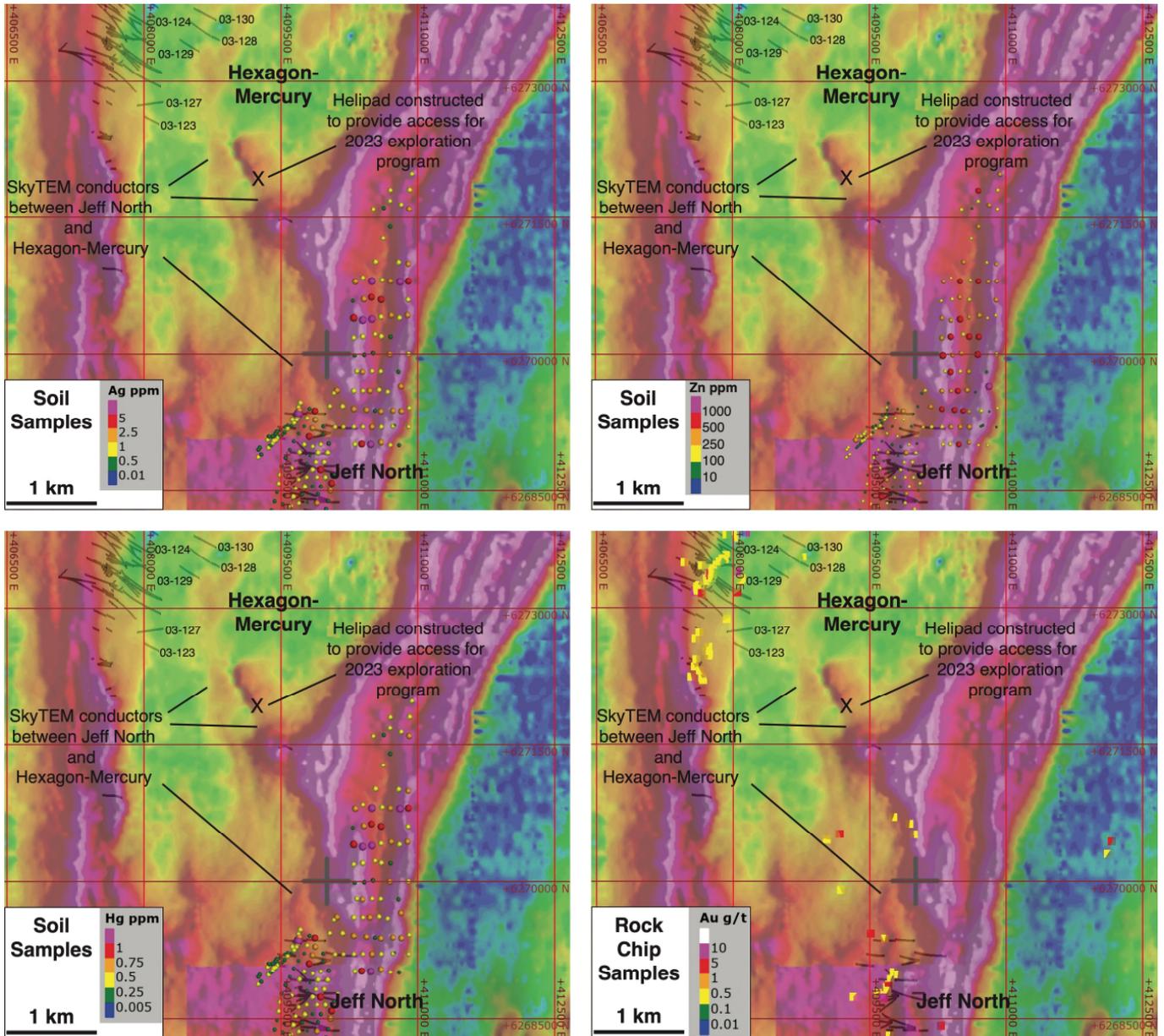
(Figure 7: Representative Cu VMS mineralization intercepted by J22-122 showing chalcopyrite associated with intense silicification of the host mudstone.



(Figure 8: Geologic map showing a new interpretation for the distribution of mineralized stratigraphy of the Eskay Creek area with gold in surface samples. Map displays extensions of the Eskay Anticline to the south at SIB-Lulu, Hexagon-Mercury to TV-Jeff and Excelsior. Also labeled are correlative domains where upper Hazelton rhyolite is host to VMS mineralization along the Scarlet-Tarn trend.)



(Figure 9. SkyTEM conductivity map of the central and southern Eskay anticline showing legacy rock chip Au concentrations (squares), and 2021-2022 soil sample Ag concentrations (circles). These data in combination with drilling along the TV-Jeff and the Eskay Creek-Sib-Hexagon-Mercury trends suggest that VMS systems occur within the Lower Hazelton Group along the length of the Eskay anticline. Soil sampling and prospecting at Excelsior in 2021-2022 show that Ag anomalism in soils and a Au BLEG anomaly is associated with Eskay rhyolite, suggesting VMS mineralization within the Upper Hazelton Group also extends well south of the Eskay Creek mine.)



(Figure 10: SkyTEM conductivity maps focusing on the underexplored area between Jeff North and Hexagon-Mercury. Results from soil sampling in 2021 and 2022 show Ag, Zn, and Hg anomalies extending northwards along the east limb of the Eskay anticline. SkyTEM data shows stratiform conductors extending from Jeff North towards Hexagon-Mercury. Historic rock chip samples indicate the presence of Au along these conductors. Historic drill holes at Hexagon-Mercury are noted, and intercepted Au and Ag mineralization, as well as Hg values up to 100 ppm.)