

Stuhini Exploration Ltd. Receives TSX-V Approval for Ruby Creek Property

VANCOUVER, Dec. 31, 2019 /CNW/ - Stuhini Exploration Ltd. ("**Stuhini**" or the "**Company**") (**TSX-V: STU**) is pleased to announce that it has received TSX Venture Exchange (the "**Exchange**") approval of the option agreement (the "**Agreement**") with Global Drilling Solutions Inc. ("**Global Drilling**"). Pursuant to the Agreement, Stuhini has the option to acquire a 100% interest in Global Drilling's Ruby Creek Property (the "**Property**"), located in north western British Columbia, Canada (the "**Option**") as further disclosed in the Company's news releases dated July 30, 2019 and November 20, 2019.

Pursuant to the Agreement, Stuhini can earn a 100% interest in the Property by issuing up to 7,300,000 common shares and making cash payments of up to \$1,060,000 over a four year term to exercise the Option. Upon obtaining Exchange approval of the Agreement, the Company issued 800,000 common shares to Global Drilling in satisfaction of the Company's only committed payment under the Agreement. The balance of the share issuances and the cash payments are all at the Company's election should it wish to maintain the Option after the first year of the option term.

About Stuhini Exploration Ltd.: Stuhini is a mineral exploration company focused on the exploration and development of precious and base metals properties with its primary focus on the Metla Property located in northwestern British Columbia, Canada, approximately 150 kilometres south of the town of Atlin.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the Option and the exercise of the Option. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, fluctuations in metal and commodity prices, market prices, failure to obtain permits, and continued availability of capital and financing, and general economic, market or business conditions. In particular, there is no guarantee that exploration work, as proposed, or otherwise, will be completed on the Property or that the Option will be exercised. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those set out in the Company's prospectus. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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

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