

## **SCOUT MINERALS COMPLETES PHASE 1 FIELD WORK AT THE NORTH MCKINNEY PROPERTY, BRITISH COLUMBIA**

Vancouver, British Columbia, November 15, 2022 – Scout Minerals Corp. Corp. (CSE: SCTM) (“**Scout**” or the “**Company**”) is pleased to announce the completion of field work in the phase 1 program at the North McKinney exploration property (the “**McKinney Property**”, or the “**Property**”).

The McKinney Property is located on the southeast slope of Mt. Baldy in southern British Columbia, approximately 25 kilometres northeast of the town of Osoyoos, British Columbia, and directly north of the past-producing Caribou-Amelia mine at Camp McKinney.

### **Highlights of Phase 1 Field Work Completed:**

- **Numerous historical workings were found during the program including the Highland Chief workings that demonstrate historical underground development activity.**
- **711 soil samples were collected to provide tighter infill spacing and extend a multi-element trend previously identified in field work.**
- **33-line kilometers ground magnetic geophysical survey provided data indicating structural and subsurface lithological trends.**
- **40 rock grab\* samples were collected from several new showings encountered across the Property.**

*\* Grab samples are by definition selective. Grab samples are solely designed to show the presence or absence of mineralization, and are not intended to provide nor should be construed as a representative indication of grade or mineralization at the McKinney Property.*

Scout’s President and CEO, Jeffrey Wilson stated, “We are pleased to announce the completion of this first phase of field work at the McKinney Property. The work conducted satisfies the first-year expenditure requirements under the underlying property option agreement, and will provide important geological and geophysical data to advance the Company’s understanding of the Property’s potential. Upon receipt of all pending analytical results, the Company will be equipped to determine a potential second phase of work for ongoing exploration planning and potential future target delineation.”

The phase 1 field program was designed to follow-up on and expand upon positive precious and base metal rock and soil sample results received from campaigns undertaken by previous operators in 2020 and 2021. Numerous historical workings were encountered and sampled during the field program. Most notably, the Highland Chief workings were re-discovered by the field team and six rock samples were collected from the immediate vicinity of the collapsed workings. These samples appear well mineralized in comparison to previous samples taken from the general area of the Highland Chief. The Highland Chief workings were reported to include an adit driven at least 100 ft along a mineralized vein (Midway Advance, 1896; Annual Report Minister of Mines, 1895), and is one of the more developed showings on the Property that saw historical development activity.

An extensive soil grid comprising 711 samples designed to infill and extend a multi-element trend identified through field work in 2021 and expand upon a separate grid-limit multi-line anomaly left open to the west after 2021 field work was completed. A portable XRF analyzer was used to analyze soil samples daily to help refine prospecting targets and allow for on-the-fly grid extensions, and preliminary XRF data indicates that both objectives were met by the program.

The 33-line kilometer ground magnetic program was envisioned to provide data indicating structural and subsurface lithological trends. Previous work in the region by the geological team on multiple projects has shown that the contacts between pronounced magnetic highs and lows are prospective areas for mineral enrichment. The 2022 North McKinney magnetic grid successfully identified a series of important contrasts not only in the areas around known showings and workings, but in newly explored areas as well. Contacts show two preferential orientations; roughly NE/SW and roughly E/W. Notably, a prominent intersection point between these two lineaments occurs at the Highland Chief workings discussed above, inferring a promising exploration model moving forward.

The Company expects to announce the results of the lab analysis and assay results related to the 2022 Phase 1 field program in due course.

### **About The McKinney Property**

The Company secured an option to earn-in to an undivided 75% interest in the McKinney Property pursuant to a property option agreement with 1218802 B.C. Ltd., dated January 27, 2022. The McKinney Property covers a geological setting that is considered prospective for polymetallic vein mineralization similar to known gold-bearing mesothermal veins first discovered at the McKinney camp. Historical and more recent exploration campaigns have yet to fully evaluate the potential of the known mineralization discovered to date. The McKinney Property is accessible by a series of all-weather gravel logging roads that bring access both to the west and east sides. The Property is composed of five mineral claims totalling approximately 1,289 hectares.

### **Qualified Person**

In accordance with National Instrument 43-101, Ken MacDonald P.Geo., is the Qualified Person for the Company and has reviewed and approved the technical and scientific content of this news release.

### **About Scout Minerals Corp.**

Scout Minerals Corp. is a junior mining company engaged in the acquisition, exploration and development of mineral properties. The company is currently focused on the McKinney Property located in the Osoyoos mining division of British Columbia.

### **Contact Information**

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### **Cautionary Note Regarding Forward-Looking Statements**

*Neither the Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may

occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", or "be achieved", or the negative connotation thereof. These forward-looking statements or information may relate to: exploration at the McKinney Property; and the release of exploration results related to work conducted at the McKinney Property.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; the impact of COVID-19; the ongoing military conflict in Ukraine, and other risk factors set out in the Company's public disclosure documents.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company does not undertake any obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.