



CENTRAL TIMMINS EXPLORATION CORP. ANNOUNCES SIGNING OF DRILLING CONTRACT AND NEAR-TERM WORK PROGRAM

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

Toronto, Ontario October 23rd, 2018 - Central Timmins Exploration Corp. ("CTEC" or the "Company") (TSXV: CTEC) is pleased to announce that it has engaged a drilling contractor in preparation for the Company's initial 5,000-meter diamond drill program and provides an outline of its near-term exploration plan on its Timmins Project in Ontario, Canada.

CTEC owns a 100% interest in 89 patented claims and 433 staked claims in the main Timmins camp. This land was assembled over the past 15 years prior to CTEC consolidating ownership. CTEC has broken down the Timmins Project into four distinct township projects: Deloro and Ogden are located on the south side of the Porcupine Destor fault Zone (PDFZ); and Mountjoy and the 4 Corners Project on the north side of the PDFZ (covering areas in Godfrey, Robb, Jamieson and Turnbull townships).

Highlights

- **Drill Contract**
 - Signed a drilling contract for a 5,000-meter phased diamond drill program to be completed in Q4, 2018 and Q1, 2019.
 - Drilling is expected to begin on or about October 25th on the Deloro Project.
 - Initial drilling will focus on an area where historic drilling completed by Dictore Porcupine Gold Mines Limited⁽¹⁾ in 1939 intersected a total of 45 meters of gold mineralized core that averaged 2.7 g/t in three distinct zones in a 220m diamond drill hole. Historical intersection assays were 2.2 g/t Au over 11m, 1.8g/t Au over 12m and 3.3g/t Au over 22m of core length. Each of the intersections also had 1 or more high grade intersection ranging from a low of 6.3g/t Au to 21.9g/t Au all with 1.5m assay lengths.

(1) Historic drill intercepts and mining data from the Dictore Property were sourced from historic files and assay logs - Assessment File 444 of Deloro Township; Timmins MNDM Office. QA/QC procedures and processes have not been audited by CTEC. Historical results are not necessarily indicative of future results. CTEC will twin the 1939 Dictore DDH #5 to confirm the accuracy of the 1939 assaying.

- **MMI Sampling in 2012 and 2018**
 - 1,800 MMI samples in Deloro and Ogden Townships and check sampling of 200 MMI locations in Mountjoy and on the 4 Corners Projects in 2018.
 - Approximately 6,000 MMI samples taken to date on the 4 projects.
 - SGS Lakefield completed MMI assaying for 52 elements, generating 300,000 individual assays.



- Serge Nadeau PhD completed analysis of the entire 6,000 sample MMI data base; initially in 2012 then ongoing through 2018. Serge's analysis has generated 20 targets spread over the 4 Timmins Project areas.
- MOU's and Permitting
 - An exploration MOU has been signed with two First Nations groups, The Matachewan First Nations and the Mattagami First Nations.
 - 8 drill targets are already permitted, 2 are in progress.
 - Continuation of geochemistry and geophysics work to further define targets.

CTEC CEO, Charles Gryba, commented "I am excited at the prospect of starting our exploration program on our 4 projects within the 77 square kilometer Timmins Property package. Twinning the Dictore DDH #5 hole is very exciting as the historically defined gold mineralization started some 80m below surface.

The next 9 drill targets are a combination of a minimum of 3 layers of positive exploration data. For example a MMI geochem anomaly matched to airborne magnetic or E/M anomaly plus E/M, IP or Magnetic ground geophysical data to confirm the drill setup location.

CTEC held an open tender process for the 5,000m drilling contract for its Timmins Properties in October 2018. The NQ diameter diamond drill holes are expected to range between 300m and 500m in length. RPA in the NI 43 101 Report expected the program to be completed within 6 months with assays reported on a regular basis. "

Charles Gryba, President and CEO, P. Eng. is the Qualified Person that prepared the content of the news release in compliance with National Instrument 43-101. Unless otherwise stated, the information set out in this press release relating to the Timmins Project is derived from, and in some instances is an extract from, the Technical Report. The Technical Report was prepared for the Corporation by Paul Chamois, M.Sc.(A), P.Geo. of RPA, who reviewed and approved the scientific and technical information contained in the Company's prospectus and is a "qualified person" and "independent" of the Corporation within the meanings of National Instrument 43-101 – Standards for Disclosure for Mineral Projects ("NI 43-101") and based on the assumptions, qualifications and procedures which are set out in the Technical Report and Prospectus which is available through the Company's website and at www.sedar.com.

About Central Timmins Exploration Corp.

CTEC is an early-stage Canadian-based junior exploration company with property exclusively within the City limits of Timmins in the Porcupine Mining District in the northeastern region of Ontario. The Company's assets are prospective for gold as well as a suite of base metals. See the company website at www.centraltimmins.com.



For further information, please contact:

Central Timmins Exploration Corp.

Charles Gryba, President, CEO & Director

Charles.Gryba@bell.net

Tel: 416-801-6366

Elaine Einarson, Investor Relations

Elaine@centraltimmins.com

Tel: 604-614-8469

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, the Corporation's expectations, strategies and plans for the Timmins Project, including the Corporation's planned exploration activities.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Corporation to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Corporation's final prospectus dated October 4, 2018 filed on SEDAR at www.sedar.com for a discussion of these risks.

The Corporation cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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