



CENTRAL TIMMINS EXPLORATION CORP. COMPLETES SALE OF NON-CORE CLAIMS TO NEWMONT GOLDCORP

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Toronto, Ontario November 4, 2019 - Central Timmins Exploration Corp. ("CTEC" or the "Company") (TSXV: CTEC) is pleased to announce the closing of the previously announced sale of certain non-core claims to Goldcorp Canada Ltd., a subsidiary of Newmont Goldcorp Corporation ("Newmont Goldcorp"). As announced On December 21, 2018 the Company entered into a definitive agreement for the sale of certain mineral claims (the "Claims") for aggregate proceeds of \$258,624. The Claims consist of nine patented mineral claims in Deloro Township, Timmins, Ontario with a total area of approximately 132 hectares.

"Additional working capital and a focus on CTEC's strategy to evaluate underexplored ground in one of the most prolific mining camps in the world allows the Company to efficiently deploy capital to advance work and add value for shareholders," stated Charles Gryba, President, CEO and Director of CTEC. "As we announced on September 26, 2019 CTEC's summer work program returned encouraging results for all three of the Company's projects. We have since been reviewing these data along with new information generated from ongoing geophysical surveys and a review of historical data. Our team will be using this information to help determine further geotechnical work programs and to generate drill targets for the upcoming winter drilling season."

About Central Timmins Exploration Corp.

CTEC is an early-stage Canadian 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:

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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 Properties, including the Corporation's planned exploration activities and the intended uses of the net proceeds of the IPO.

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.