

Early Warning Report Issued Pursuant to National Instrument 62-103 Acquisition of Shares of Central Timmins Exploration Corp.

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TORONTO, April 16, 2020 /CNW/ - **Central Timmins Exploration Corp.** ("**CTEC**" or the "**Corporation**") (TSXV: CTEC) This press release is being disseminated as required by National Instrument 62-103 *The Early Warning System and Related Take Over Bids and Insider Reporting Issues* in connection with the filing of an early warning report (the "Early Warning Report") regarding the acquisition of common shares of Central Timmins Exploration Corp. by Joseph J. Ovsenek.

Mr. Ovsenek acquired the common shares in a private placement offering by CTEC on April 15, 2020 resulting in ownership of 2,000,000 common shares of the Company representing approximately 10.8% of the issued and outstanding voting securities of the Company on a non diluted basis. Mr. Ovsenek acquired the shares for investment purposes only and intends to review his holdings on a continuing basis and such holdings may be increased or decreased in the future.

A copy of the Early Warning Report may be found on www.SEDAR.com.

About Central Timmins Exploration Corp.

CTEC is an early-stage Canadian junior exploration company with property primarily within the city limits of Timmins in the Porcupine Mining District in the northeastern region of Ontario. The Corporation's assets are prospective for gold as well as a suite of base metals.

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 and includes statements relating to, among other things, the timing of the posting for trading of the post-consolidation Common Shares.

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 "Particulars of Matters to be Acted Upon at the Meeting – Share Consolidation – Risk Factors" in the Information Circular and "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.

CTEC 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, CTEC 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 TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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