



## Central Timmins Exploration Corp. Options Todd Creek Property in Golden Triangle

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**Toronto, Ontario July 9, 2020 - Central Timmins Exploration Corp.** (“CTEC” or the “Company”) (TSXV:CTEC) reports that, subject to regulatory approval, it has signed an option agreement with ArcWest Exploration Inc. (“ArcWest”), an arm’s length TSX Venture Exchange listed company, to acquire up to a 70% interest in the Todd Creek Property, located within the Golden Triangle in northwest British Columbia.

### **Todd Creek**

The Todd Creek Property consists of 69 mineral tenures that cover an area of over 32,000 hectares, located approximately 35 kilometers northeast of Stewart, BC and bordering the eastside of Pretium Resources Inc.’s Bowser Claims. Highway 37A connecting Stewart to Highway 37 and the transmission line providing power to Stewart pass through the southern portion of the property.

The western side of the Todd Creek Property covers a 12-kilometer by 3-kilometer corridor of altered lower Jurassic volcanic rocks which host at least four zones of gold-copper mineralization, known as Fall Creek, Ice Creek, Yellow Bowl and South zones. These zones are found in the same stratigraphy that hosts the nearby Brucejack, Snowfield, and Goldstorm deposits. On the eastern side of the property, a zone of VMS mineralization has been discovered in the Iskut River formation, which is the same formation that hosts the Eskay Creek deposit.

Historically, Newmont Mining Corporation discovered epithermal copper-gold mineralization at the South zone in 1959. In the late 1980s, a joint venture led by Noranda drilled several zones on the property which returned significant gold mineralization. These intersections included 7.61 grams per tonne gold and 1.58% copper over 12.65 meters at the Fall Creek Zone, 2.73 grams per tonne gold and 0.59% copper over 13 meters at the Ice Creek Zone and 3.61 grams per tonne gold and 0.27% copper over 29.75 meters (including 6.91 grams per tonne gold and 0.36% copper over 8.15 meters) at the South Zone. Work by the Noranda joint venture defined a non-43-101 compliant historic gold resource reported by Hemlo Gold Mines Inc. (a joint venture member) in 1988. The Company believes these historic results are strong evidence of the excellent exploration potential of the Todd Creek Property and will form the basis to guide future exploration.

More recently, ArcWest focused on the Yellow Bowl Zone which covers a 4-kilometer-long gossan zone which hosts copper-gold mineralized intrusions, and magmatic-hydrothermal and hydrothermal breccias which have never been drill tested. ArcWest's initial 50 rock chip and grab samples at Yellow Bowl in 2018 averaged 0.68% copper (see ArcWest news release December 12, 2018). In addition, a phase one induced polarization survey outlined a significant chargeability anomaly underlying the mineralized zone (see ArcWest news release November 2, 2018).

The Todd Creek property has not been systematically explored for large porphyry related copper-gold or a related bulk tonnage gold system. The Company plans to initiate a systematic exploration program by completing airborne and ground geophysical work, in combination with further prospecting, geochemical sampling, geologic mapping and drilling.



## **Quality Assurance**

Jeff Kyba, P.Geo is the qualified person responsible for the Todd Creek Property and has reviewed, verified and approved the scientific and technical information in this news release relating thereto.

## **Option Agreement Terms**

Under the terms of the option agreement, the Company can acquire (the “First Option”) up to a 51% interest in the Todd Creek Property over a five year option period by paying to ArcWest: \$100,000 and 200,000 shares in its capital on the signing of the agreement; \$150,000 on the first anniversary of the agreement; \$200,000 on the second anniversary of the agreement; \$200,000 on the third anniversary of the agreement; \$250,000 on the fourth anniversary of the agreement and \$250,000 on the fifth anniversary of the agreement. The Company is also required to incur exploration expenditures of \$500,000 before the first anniversary of the agreement (with a minimum of 1,000 meters of drilling), \$3,000,000 of cumulative exploration expenditures by the second anniversary of the agreement, \$6,500,000 of cumulative exploration expenditures by the third anniversary of the agreement, \$10,000,000 of cumulative exploration expenditures by the fourth anniversary of the agreement and \$15,000,000 of cumulative exploration expenditures by the fifth anniversary of the agreement.

Following exercise of the First Option, the Company has the right for a period of 60 days to acquire (the “Second Option”) an additional 19% interest in the Todd Creek Property, for a 70% total interest, by completing a feasibility study within three years of the exercise of the First Option and paying to ArcWest \$250,000 on each anniversary of the exercise of the First Option until the feasibility study is completed. ArcWest has the right, at its election, to receive any payment from the Company as cash, common shares in the Company’s capital, or a combination of 50% cash and 50% common shares in the Company’s capital. If ArcWest elects to receive any payment in common shares in the Company’s capital, the common shares will be priced at CTEC’s 30-day volume weighted average price.

On exercise of the Second Option (or the First Option, if the Company does not elect to increase its interest to 19%), the Company and ArcWest will form a joint venture, with the Company appointed the operator. Until commercial production is achieved on the property, the Company will fund the first \$100,000 of joint venture expenditures. If either party’s joint venture interest is diluted to less than 10%, its joint venture interest will convert to a 2% net smelter returns royalty, one percent of which may be purchased by the other party for \$5,000,000 at any time. If a production decision is made by the joint venture to place the property into production, the Company will arrange project financing for the joint venture, the repayment of which shall be made out of cash flows from the property in priority to distributions to the joint venture participants.

## **About Central Timmins Exploration Corp.**

CTEC is an early-stage Canadian junior exploration company focused on precious metals exploration and development.

For further information, please contact:

Central Timmins Exploration Corp.  
[www.centraltimmins.com](http://www.centraltimmins.com)



Joseph Ovsenek  
President, CEO and Chairman  
jjovsenek@centraltimmins.com  
Tel: +1 (604) 765-3424

Chris Hopkins, CFO  
C.Hopkins@live.ca  
Tel: (416) 786-9793

### **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 Company's expectations, strategies and plans for the Todd Creek Property, including the Company's planned expenditures and 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 Company 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 Company's final prospectus dated October 4, 2018 filed on SEDAR at [www.sedar.com](http://www.sedar.com) for a discussion of these risks.

The Company 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 Company 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.