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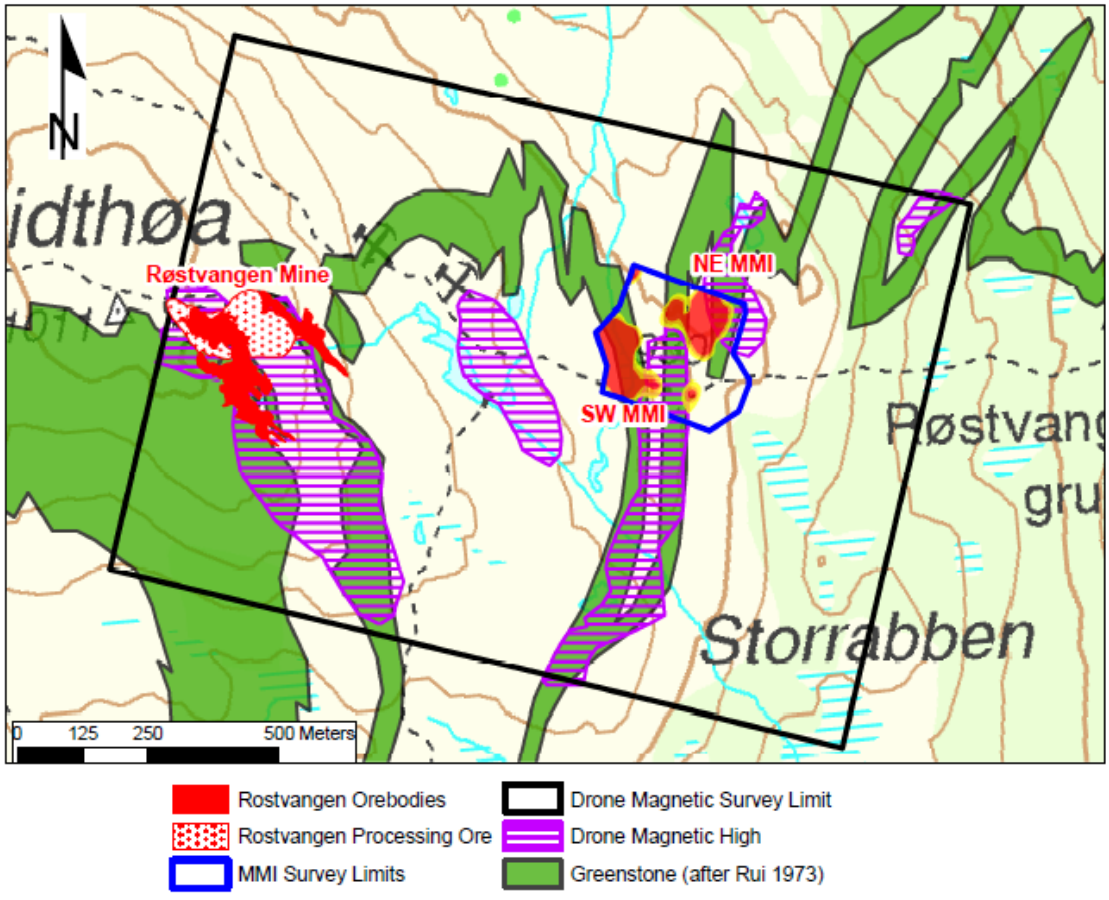
Playfair Discovers New Copper Targets Near Former Røstvangen Mine, Norway

Playfair Mining Ltd., using modern technology to explore its 100% owned RKV Project in a large historic mining area in south-central Norway, has identified eight Target Areas under consideration for 2021 drilling programs. **Continuing exploration has discovered two significant targets only 800 metres east of the former Røstvangen Mine.** Four targets have been previously described, Storboren (November 07, 2019 and December 05, 2019 News Releases), Sæterfjellet, (News Release January 06, 2021), Kletten North and Kletten South (January 28, 2021 News Release).

RKV PROJECT, NORWAY

New MMI CopperTargets Røstvangen Mine Area



Røstvangen Mine

Røstvangen Mine was discovered in 1905 and worked from 1908 to 1921 when it was abruptly closed due to falling copper prices in a worldwide economic crisis. A total of 388,070 tonnes grading 2.65% copper is reported to have been mined. The ore is described as mostly pyrite with lesser pyrrhotite and chalcopyrite. In addition, local concentrations of massive magnetite and of high-grade chalcopyrite-pyrrhotite are reported. The mineralisation is described as a series of elongate lenses localised at greenstone contacts and plunging to the SSE at 25°. The lenses occur along the limbs of a synform and the long axes of the lenses are parallel to regional fold axes. Lower grade “processing ore” occurs at the nose of the synform.

Playfair’s Drone magnetic survey shows broad moderate to high magnetic anomalies in some, but not all, areas mapped as greenstone. At Røstvangen Mine the magnetic anomaly is about 200 metres wide at the surface exposure of the mineralisation and extends 700 metres to the SSE along the plunge direction. There are local high magnetic responses near the surface workings.

New MMI Targets

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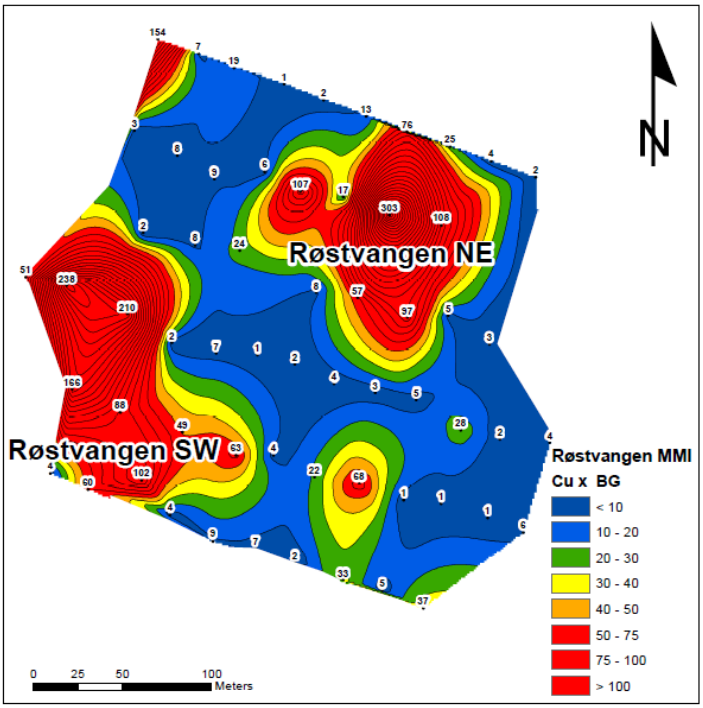
Røstvangen Southwest and Northeast Targets



Playfair carried out a MMI geochemical survey in an area centered 800 metres East of Røstvangen Mine and discovered two high copper anomalies, Røstvangen Southwest (8 MMI Cu values over 50 times background) and Røstvangen Northeast (5 MMI Cu values over 50 times background).

The high copper responses are located in greenstone on opposite limbs of an antiform plunging southward and likely at the same stratigraphic horizon as mineralisation at the Røstvangen Mine. They are also at the northern end of a moderate high magnetic anomaly which is 85 to 100 metres wide and extends 700 metres to the south along the fold axis.

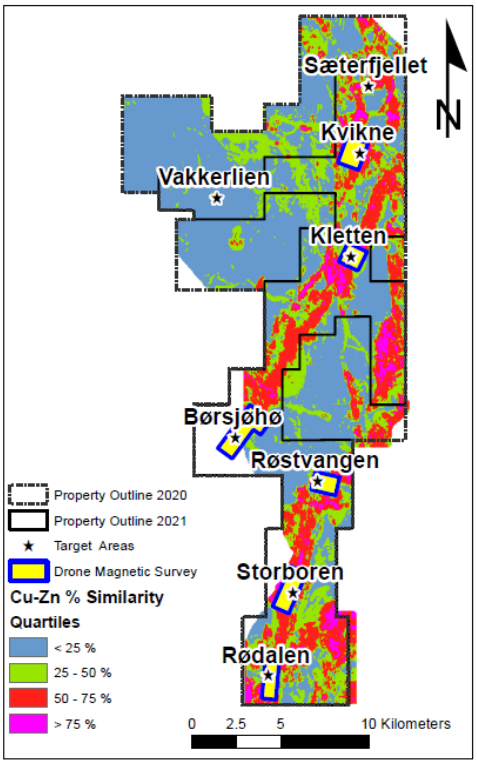
Only the northern part of the magnetic anomaly was covered by MMI. there is no record of any previous exploration work in the immediate area.

Target Areas

Playfair used an extensive digital database maintained by NGU as the basis for the initial evaluation of the area. To prioritize areas of the Property for further exploration, Playfair contracted Windfall Geotek to carry out its proprietary CARDS (Computer Aided Resources Detection System) platform on the entire RKV Project. The targets generated by CARDS covered less than 1% of the RKV Project area.

RKV Project, Norway

CARDS % Similarity Cu-Zn Model



Twenty-six of the CARDS targets were then evaluated by MMI (Mobile Metal Ion) soil geochemistry, a proven advanced geochemical exploration technique known to indicate blind mineralization. A total of 1,926 samples, including field duplicates, were taken in four phases of MMI fieldwork.

Seventeen of the twenty-six CARDS targets evaluated yielded MMI values greater than 50 times background in one or more of copper, cobalt, or nickel.

Work to date has allowed Playfair to reduce the exploration area to 201 square kilometers with a primary focus on the eight Target Areas shown on the RKV Project map.

Playfair is continuing to interpret and compile its recent survey results with the goal of developing additional drill targets. A property-wide target assessment of the multi-phase MMI surveys and drone magnetic maps will be provided in due course.

The technical contents of this release were approved by Greg Davison, PGeo, a qualified person as defined by National Instrument 43-101.

The road to a cleaner environment includes electric vehicles. Electric vehicles need copper, nickel, and cobalt. There is no green future without minerals.

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