

Gitennes' Evaluation of Induced Polarization Survey Shows Chargeability Anomalies Associated with Historic Gold Values on New Mosher Gold Property

Vancouver, B.C., - March 10, 2021: Gitennes Exploration Inc. ("Gitennes" or the "Company") - (TSXV – GIT) announces that the Induced Polarization ("IP") geophysical survey on its New Mosher gold property in the Chapais-Chibougamau area of Quebec (see Figure 2) has been initially reviewed by Gitennes personnel and has returned positive results. New Mosher is located three kilometres from the past producing Joe Mann Mine which produced approximately 1.2 million ounces of gold at an average grade of 8.3 g/t gold₍₁₎ plus silver and copper.

Highlights of IP Survey and Historical Data Review

- Identified chargeability anomalies similar in orientation to gold bearing structures at nearby Joe Mann Mine;
- Anomalies at New Mosher are associated with historic gold values
 - Gold values in historic drill holes on two of the anomalies
 - **8.1 g/t gold over 0.25 metres;**
 - **1.87 g/t gold over 5.1 metres**
 - Historic drilling was shallow and did not comprehensively test areas;
 - New Mosher showing had historically reported grades of **16 g/t & 20 g/t gold**
- High chargeability values up to 100 MSec;
- Recent IP survey along with historical IP survey now covers the entire Property;
- One target area corresponds to historically reported boulder with visible gold;
- Further enhances Gitennes' ability to plan imminent upcoming diamond drill programme;
- Further evaluation of data will produce additional anomalies/targets.

Preliminary evaluation of the IP survey has identified at least two prominent chargeability anomalies that are associated with surface grab samples and historic diamond drill hole intersections with significant gold values (see Figure 1 below).

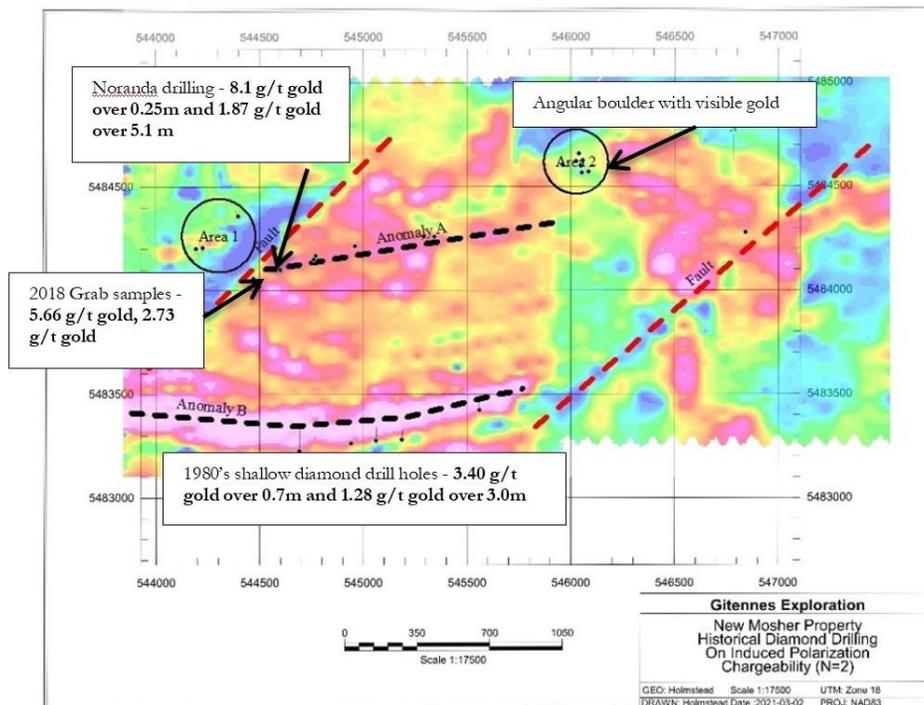


Figure 1: IP Chargeability high (shown in pink) with associated features and historic drilling and sampling. In addition, two previously identified, northeast trending, fault zones have been verified by the IP

survey. Continuing evaluation of the IP survey data will continue to produce additional, high chargeability anomalies.

Gitennes President Ken Booth commented “The positive results from the IP survey on its own are very encouraging but to have gold values in drill holes and surface samples associated with high chargeability anomalies is significant and increases what was already a prospective gold property. Additionally and key for the property is that the strong anomalies have a similar orientation to the gold bearing structures at a past producing gold mine that is three kilometres away and that is being actively explored to find more ounces. With drill permits in place Gitennes is moving forward with a diamond drilling programme at New Mosher and looks forward to starting the programme this spring”.

Anomaly A (Figure 1) has been traced for approximately 1.5 kilometres and is identified by multiple >30 MSec. chargeability highs. Limited surface sampling in 2018 from grab samples by Gitennes’ partner returned gold values of:

5.66 g/t, 2.73 g/t, 0.34 g/t and 0.31 g/t

Diamond drilling by Noranda in 1987 (Quebec Assessment File GM47698) intersected gabbro with quartz veining and sulphides and returned gold values in one hole of:

- **3.3 g/t over 0.75m**
 - **including 8.1 g/t over 0.25m* at 32.7m down-hole depth**
- and
- **1.87 g/t over 5.1m**
 - **including 4.0 g/t gold over 0.4m* at 65.3m down-hole depth**

Anomaly B (Figure 1) has been traced for approximately 1.8 kilometres and is identified by chargeability values in excess of 100 MSec with an associated resistivity low. Five historic shallow drill holes have intersected this anomaly in diamond drilling by New Jersey Zinc in 1955 (Quebec Assessment File GM04213B). Gold values were intersected in four of the five widely spaced holes and consisted of:

- **3.40 g/t over 0.7m* at a down-hole depth of 65.2m,**
- **1.28 g/t over 3.0m* at a down-hole depth of 57.9m,**
- **0.87 g/t over 0.3m* at a down-hole depth of 41.7m and**
- **0.29 g/t over 0.9m* at a down-hole depth of 37.7m.**

Mineralized zones encountered in the historic drilling seem to be associated with feldspar porphyry dikes intruded into volcanic rocks of andesitic composition. Both units are mineralized with varying degrees of sulphide including pyrrhotite, pyrite and chalcopyrite mineralization up to about 25%. Minor seams of massive sulphide and magnetite are also recorded in the drill core logs.

It is important to note that only a small percentage of the length and width of Anomaly B has been tested by diamond drilling and surface sampling has also been sparse. The area has been recently cleared for logging and should reveal better exposure for surface sampling.

Two other areas of interest have been identified. On the northwest shore of Petit Lac Norhart (identified as Area 1 on Figure 1), three holes were drilled in 1951. All of the holes intersected greater than two metre wide quartz veins in volcanic rocks with the best intersection described as 14.6m of sheared quartz containing pyrite and chalcopyrite. Analyses were sparse in these

holes but one interval returned a gold value of **0.62 g/t over 1.52m**.

The other area of interest is in the north central portion of the property (indicated as Area 2 on Figure 1). Historic work here was prompted by the discovery of a large boulder containing visible gold as described in a 1958 Report (Quebec Assessment File GM06701A) and described the boulder as a **“large angular erratic or float containing specks of free gold”**. The boulder is also described as having a “sharply angular nature” indicating possible glacial transport and a local source. The location in which the boulder was located “is also believed to represent the eastern continuity of the gold-copper bearing shear found near the western extremity of the holdings, approximately one mile distant”. The location noted would correspond to the western end of Anomaly A described above. A “showing” is noted in the general location of the mineralized boulder but no details are given as to the nature of the showing. A series of very short x-ray diamond drill holes are noted in the vicinity of the mineralized boulder but no analyses are noted.

Other chargeability anomalies and data from the magnetic survey completed at that same time as the IP survey on the Property are currently being analyzed and evaluated. Gitennes has a diamond drill programme fully permitted and the programme will be finalized following full evaluation of the geophysical results combined with evaluation of historical work on the Property.

- (1) Readers are cautioned that the Company has no interest in or right to acquire any interest in the Joe Mann mine and that mineral deposits and production results from the Joe Mann mine are not indicative of mineral deposits on the Company’s properties or any potential exploitation thereof. Source: Technical Report on the Joe Mann Mining Property dated January 11, 2016, prepared by Geologica Inc.
- * True widths are not known at this time

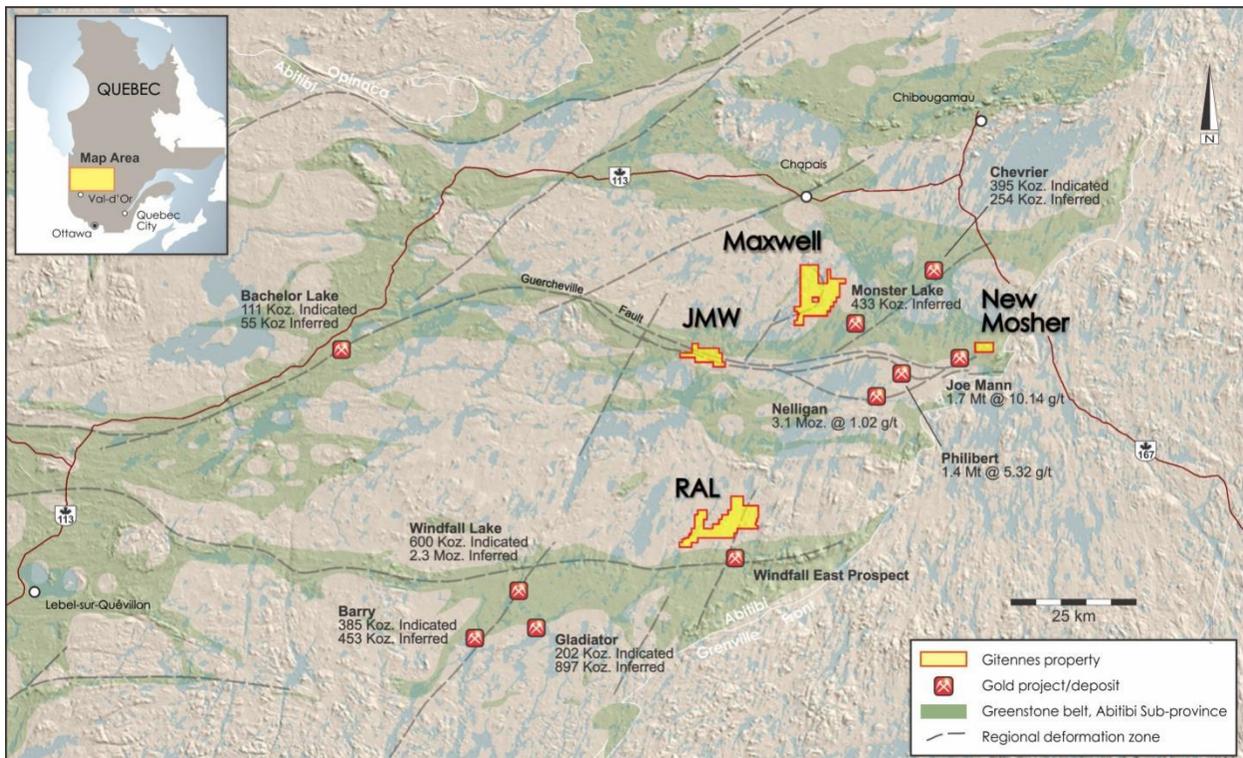


Figure 2: Quebec properties – JMW and Maxwell 100%, New Mosher & RAL – option to earn up to 85%

About Gitennes Exploration Inc.

Gitennes is in the business of exploring for and advancing mineral properties with a focus on high grade gold. The Company currently has four properties in Quebec: JMW, RAL, New Mosher and Maxwell, the Snowbird gold property in British Columbia and a 1.5% Net Smelter Return royalty on the 18 million ounce Urumalqui Silver Project in Peru. JMW and Maxwell are 100% owned by Gitennes. RAL and New Mosher are under option from Kintavar Exploration and Gitennes can earn an initial 70% and has the right to increase its ownership to 85%. The Snowbird Property was recently optioned to a gold exploration company.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Wayne Holmstead (P.Ge.), who is a "qualified person" within the meaning of National Instrument 43-101.

For further information on the Company, readers are referred to the Company's website at www.gitennes.com and its Canadian regulatory filings on SEDAR at www.sedar.com.

Gitennes Exploration Inc.

"Ken Booth"

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President

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