

## Gitennes Completes Diamond Drill Programme at the New Mosher Gold Property, Chapais-Chibougamau area, Quebec

Vancouver, B.C., - May 31, 2021: Gitennes Exploration Inc. ("Gitennes" or the "Company") - (TSXV – GIT) provides an update on the first phase of diamond drilling on its New Mosher Gold Property. The Company has completed nineteen (19) holes for 3,044 metres. The first phase of drilling was designed to test areas of Induced Polarization, ("IP") high chargeability anomalies from surveys completed last winter and early spring. Past work on the property has indicated these chargeability anomalies are a good indicator of potential gold mineralization (Figure 1). Sampling of the core is continuing and the first analyses are expected in late June.

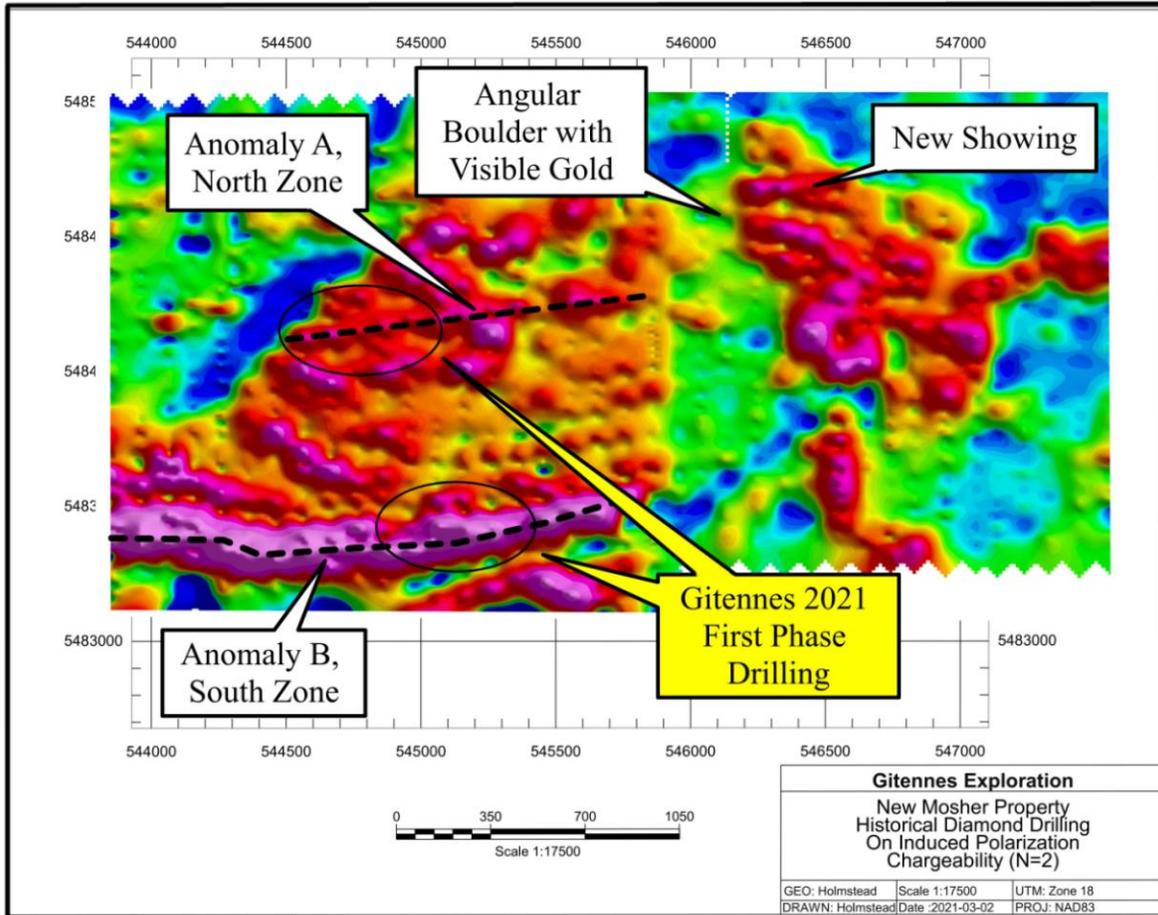


Figure 1: IP Chargeability high (shown in pink) with associated features.

### Highlights of the Completed Drill Programme:

- All holes successfully intersected altered and mineralized zones with quartz-carbonate veining and sulphide mineralization. All holes that targeted Induced Polarization, chargeability anomalies were successful in explaining the anomalies with intersected sulphide mineralization.
- Five holes have been drilled on the New Mosher gold zone and along Anomaly A;
  - Holes showed extensive quartz-carbonate veining, locally sericitic, and several metres wide in a deformation corridor (Figure 1)
  - Sulphide mineralization includes pyrite, pyrrhotite with local chalcopyrite and arsenopyrite.

- Five holes drilled along Anomaly B which has been associated with historical gold intersections in diamond drill holes;
  - Holes have intersected quartz-carbonate veining mineralized with pyrite, pyrrhotite and traces of arsenopyrite. XRF Analyzer detected arsenic and gold in the mineralized section (Figure 3).
  - Deeper holes have intersected a second zone of pyrrhotite mineralization with minor pyrite and chalcopyrite;
  - Garnet enrichment in the mafic volcanics has been observed near mineralization of the second zone.
  - Holes intersected several generations of quartz-feldspar porphyry dikes, some altered and mineralized.

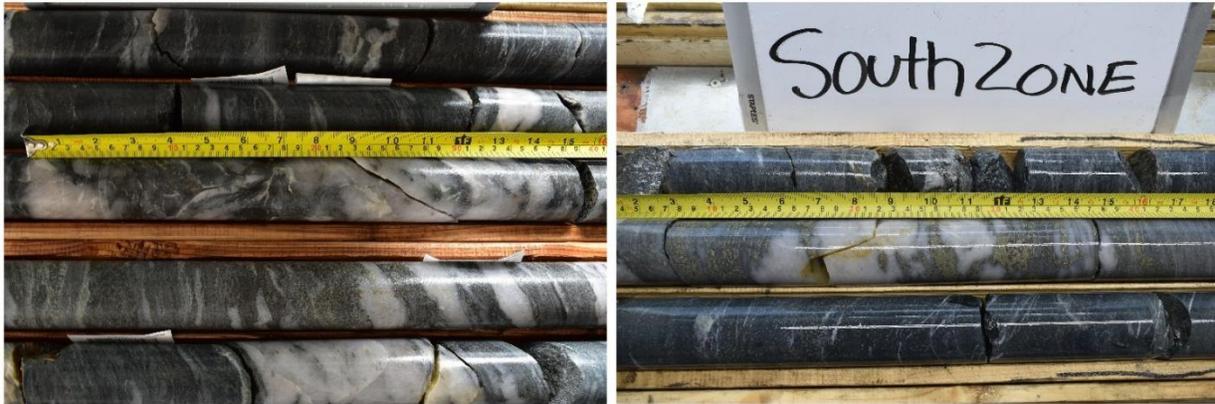


Figure 2 and 3: Mineralized Core from Anomaly A, North Zone (left photo) and Anomaly B, South Zone (right photo).

**New Showing:**

A new showing was found associated with one of the numerous IP Chargeability anomalies detected in a survey completed last winter (see Figure 1). The showing was mechanically stripped, mapped and sampled. Analyses are pending. The showing was found to consist of several quartz veins hosted in altered mafic volcanics and some of the veins are in contact with what appears to be quartz feldspar porphyry. Mineralization consists of pyrrhotite, pyrite and chalcopyrite. The New Showing is in an area of high chargeability that provided another viable target that was tested by diamond drilling. One drill hole was completed to test the New Showing. Initial examination revealed two heavily silicified, porphyritic zones with 1-2% pyrrhotite/pyrite from 6.7 to 18 metres downhole (exact width not known at this time) (Figure 4, 5 and 6).



Figure 4 (left) Core boxes showing silicified porphyry, Figure 5 (right) close up of silicified porphyry.

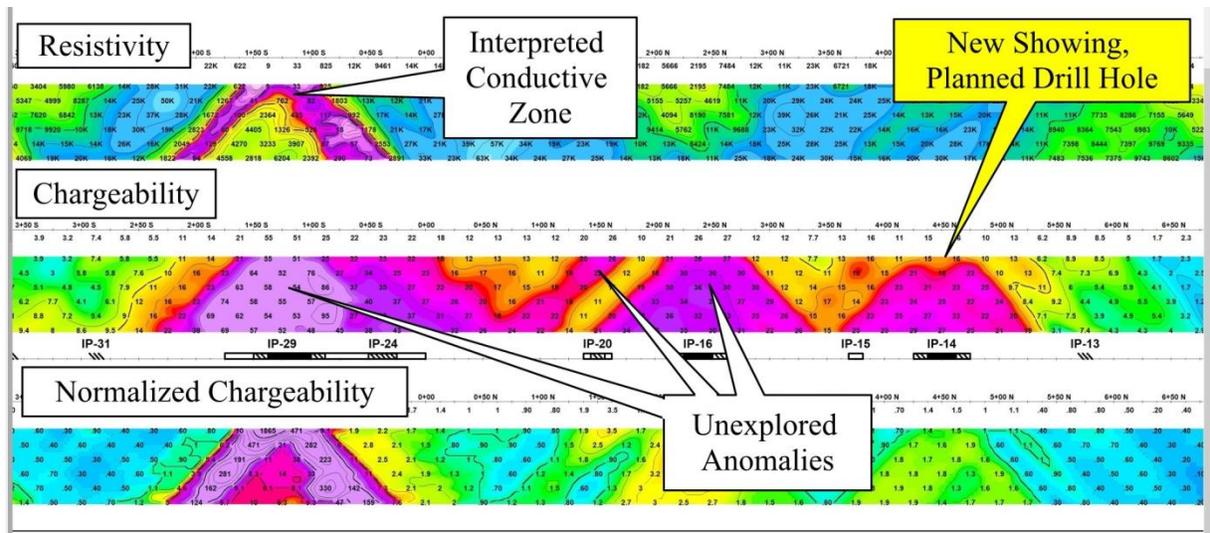


Figure 6: Induced Polarization Pseudosection with location of New Showing and Unexplored Anomalies

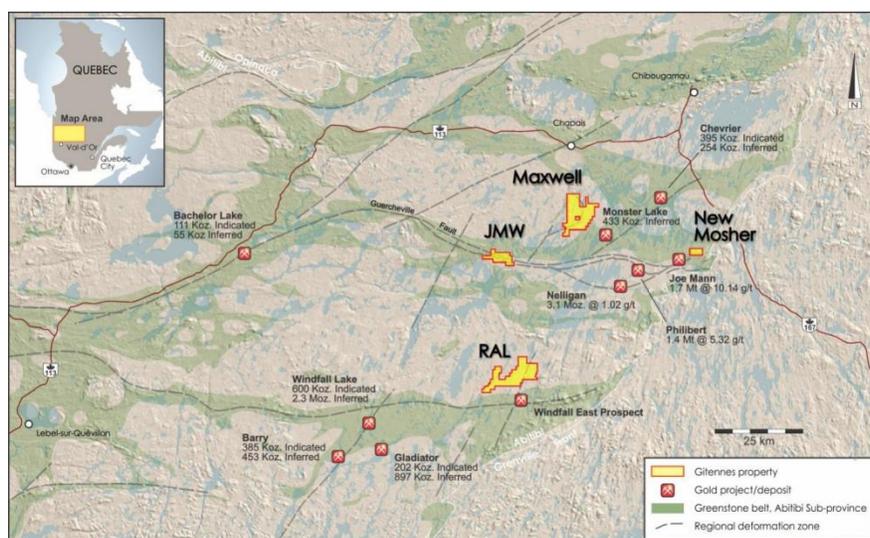
Gitennes President Ken Booth commented: “The progress the Company has made in a short time with the New Mosher Property has been very good. We recognized the potential of the Property when a full review of historical data, including gold in drill holes, pits, trenches and surface samples, an IP geophysical survey was combined with Gitennes’ recent work. Add to that the discovery of the New Showing and the decision was made to drill 3,000 metres. What the geologists have observed in the drill core is very encouraging and we have realized that we are just scratching the surface on the New Mosher property. Initial analyses for the drilling and surface work are expected in late June”

Gitennes also announces that it is conducting a non-brokered private placement (the “Placement”) of up to 8,500,000 units (consisting of 3,500,000 non-flow-through units (“Units”) priced at \$0.09 per Unit and 5,000,000 flow-through units (“FT Units”) priced at \$0.11 per FT Unit). Each Unit consists of one non-flow-through common share and one common share purchase warrant (“Warrant”). Each flow-through unit consisting of one flow-through common share and one half of one common share purchase warrant (“FT Warrant”). Each Warrant shall be exercisable to acquire one Common Share (a “Warrant Share”) at an exercise price per Warrant Share of \$0.15 for a period of 24 months following the Closing Date and each FT Warrant shall be exercisable to acquire one Common Share (a “FT Warrant Share”) at an exercise price of \$0.20 for a period of 24 months following the Closing Date. Finder’s Fees of

7% cash and 7% warrants may be paid on the financing. The closing of the Placement is subject to TSX Venture Exchange approval.

### **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: New Mosher, JMW, RAL, and Maxwell, the Snowbird gold property in British Columbia and a 1.5% Net Smelter Return royalty on the 18 million ounce Urumulqui 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 has been optioned to a gold exploration company.



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

### **Qualified Person**

The scientific and technical information contained in this news release has been reviewed and approved by Wayne Holmstead (P.Geo.), 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](http://www.gitennes.com) and its Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Gitennes Exploration Inc.**

*"Ken Booth"*

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President

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This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable Canadian securities laws concerning the business, operations and financial performance and condition of the Company. All statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future. Often, but not always, forward-looking statements can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Such forward-looking statements include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the exercise of any property Options and to conduct exploration activities thereon. Actual results could differ from those projected in any forward-looking statements due to numerous factors including risks and uncertainties relating to exploration and development and actual results of exploration activities; the ability of the Company to obtain additional financing; delays in obtaining governmental and regulatory approvals (including of the TSX-V), permits or financing; the need to comply with environmental and governmental regulations; potential defects in title to the Company's properties; fluctuations in the prices of commodities and precious metals; operating hazards and risks; environmental issues and liabilities; and competition and other risks and uncertainties of the mining industry. Although the Company believes that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that those beliefs, plans, expectations or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should review the Company's periodic reports filed from time-to-time with Canadian securities regulators. These reports and the Company's filings are available at [www.sedar.com](http://www.sedar.com).

Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as otherwise required by law, the Company undertakes no obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in these forward-looking statements.