



NEWS RELEASE

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Playfair's MMI survey discovers very high copper, nickel and cobalt values at RKV

Playfair has received a short report from SGS based on the MMI data recently collected by Playfair at its RKV Project in Norway. The purpose of the report was *"to alert the client/user to potentially significant information within MMI data"*. The report notes that the *"RKV Project contains a good number of samples with very high (MMI Cu > 10,000 ppb) Cu values"*. The report continues *"All or most of these will be indicative of weathering copper sulphides"*. The highest value is 48,400 ppb Cu which the report notes is *"one of the highest recorded values of MMI Cu in a soil"*.

Don Moore, CEO of Playfair commented "Saying we are pleased with the results so far is an understatement. The combination of the Windfall Geotek CARDS system to identify targets and MMI to evaluate the targets has been efficient and cost effective. The number of CARDS targets that produced outstanding results in the MMI evaluation process exceeded our expectations. Playfair's innovative approach has certainly optimized our ability to move the project forward with a sharp focus in a short timeframe. We are aiming to have the most obvious of the significant CARDS/MMI confirmed targets drill tested in the next few months. And to top it off, we still have many other excellent targets for follow-up."

A total of 1,050 samples were collected in 24 grids selected by the CARDS datamining and pattern recognition process. Each sample was analyzed for 53 elements. Background values were calculated for MMI Cu, Co and Ni by taking the arithmetic mean of the lower quartile after replacing analyses reporting less than the lower limit of detection (LLD) with a value 1/2 of the LLD. The background levels so determined were 136.5 ppb MMI Cu, 19.7 ppb MMI Co and 84.1ppb MMI Ni.

Results from the 24 grids sampled on Playfair's RKV Project are:

- 15 grids containing 43 samples over 50 times background in one or more of Cu, Co or Ni including
- 8 grids containing 14 samples over 100 times background in one or more of Cu, Co or Ni including
- 3 grids containing 7 samples over 200 times background in one or more of Cu, Co or Ni

Generally, when interpreting MMI data, values of less than 25 times background are considered not significant, values between 25 and 50 times background are considered possibly significant, values between 50 and 100 times background are considered significant, values between 100 and 200 times background are considered very significant and values more than 200 times background are considered highly significant.

Playfair plans to follow up all 15 grids where sample values greater than 50 times background in one or more of copper, nickel or cobalt were obtained during the first phase of MMI sampling. Four of these grids, VMS-18, VMS-19, VMS-08 and VMS-01 are rated higher priority and will be followed up first.

- Grid VMS-18, in the Rodalen area, contains highly significant copper values. Four adjacent samples, 25 metres apart and open for extension, all contain MMI Cu over 100 times background with three of the samples over 200 times background, the highest being 48,400 ppb MMI Cu or 355 times background.
- Nearby grid VMS-19 contains the highest cobalt value of 4,050 ppb MMI Co or 206 times background.
- Grid VMS-08 contains 4 samples greater than 50 times background, the highest being 17,900 ppb MMI Ni (213 times background). This is the highest nickel value recorded on the property.
- Grid VMS-01 is less than a kilometre from the former Kvikne Mine and 6 samples over 50 times background were collected, the highest being 13,800 ppb MMI Ni (164 times background). This is the second highest nickel value recorded on the property.

Playfair is initially focusing further exploration on the very high values on grids VMS-18 and VMS-19 together with the unsampled area between them and extending to the southeast. This area has no record of previous exploration yet is on strike from the Rostvangen deposit which is only 7 kilometres to the NNE. Playfair has already collected, from this area, an additional 161 MMI samples which have been shipped to SGS. Results from this detail and infill MMI sampling together with planned ground geophysics will be used to spot drill hole locations for the planned upcoming winter drill program.

MMI geochemistry is a proven advanced geochemical exploration technique known to find mineral deposits. SGS is the sole provider of MMI technology. SGS's MMI technology is especially well suited to detect buried mineral deposits. At the RKV Project, it measured the mobile metal ions that have been released from any underlying mineralization. These ions travel upward through the soil profile composed of unconsolidated materials such soil, till, sand, etc. Using careful soil sampling strategies, sophisticated chemical ligands and ultra-sensitive instrumentation, SGS can measure the concentration of these ions. The main benefits of an MMI survey are the generation of very few false anomalies. Any anomalies that are identified are sharp and focused directly over their source. The survey has excellent repeatability and low detection limits.

The Rostvangen-Kvikne-Vakkerlien Project (RKV Project) covers 2 past-producing Besshi-type Volcanogenic Massive Sulphide (VMS) copper mines (Rostvangen and Kvikne), a nickel-copper deposit (Vakkerlien) and over 20 additional known mineral occurrences. Playfair has signed an Option and Exploration Agreement with EMX Royalty Corporation (EMX-TSX.V) to acquire a 100% interest in EMX's contiguous Rostvangen and Vakkerlien properties in South Central Norway. Together the properties now cover almost 330 square kilometres in a historic mining area about 100km south of Trondheim by road.

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

Visit <https://www.playfairmining.com/projects/rkv-project/maps/> for maps showing results.

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