



NEWS RELEASE

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Playfair Mining Closes Private Placement

Playfair Mining is pleased to announce that it has closed the non-brokered private placement announced on April 29, 2021, which was over-subscribed by 906,670 shares. The Company has issued 10,906,670 common shares at \$0.15 per share for gross proceeds of \$1,636,000. Finder's fees of \$3,447.50 cash were paid in connection with this placement. All securities issued are subject to a hold period expiring four months and one day from the date of issuance. The proceeds will be used for exploration on the RKV project in South Central Norway and for general working capital purposes.

The Company has also concluded a shares for services agreement with Mr. Reidar Gaupas, a resident of Norway. Mr. Gaupas has been assisting the Company locally since September, 2020 and has been instrumental in advancing the RKV drill program. The Company has agreed to issue 150,000 common shares at a deemed price of \$0.13 per share to Mr. Gaupas in consideration of the services rendered. The securities will be subject to the regulatory hold period.

For further information visit our website at www.playfairmining.com or contact:

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