



## HUNTINGTON EXPLORATION INC.

### HUNTINGTON ANNOUNCES CHANGES TO THE BOARD AND MANAGEMENT, AND PROPOSED ACQUISITION OF ONTARIO MINING PROPERTIES

**January 15, 2021** Calgary, Alberta – Huntington Exploration Inc. (TSX.V: HEI) (the “Company” or “Huntington”) announced today changes to the directors and executive officers of the Company. In addition, the Company also announced that it has entered into two mineral property acquisition agreements with arm’s length third parties, as described below.

#### EXECUTIVE AND BOARD APPOINTMENTS

Huntington is pleased to announce that Mr. Christopher Brown has been appointed as interim President, Chief Executive Officer and a director of the Company and Mr. Sameer Uplenchwar has been appointed as interim Chief Financial Officer and a director of the Company. In addition, Mr. Frank Busch has been appointed as a director of the Company.

The Company also announced that Mr. Tim Bowes and Mr. Michael Binnion have resigned as directors of the Company. Huntington would like to thank both gentlemen for their contributions to the Company over the years.

Mr. Christopher Brown, P.Eng, brings over 25 years of financial and technical engineering experience having worked significantly on emerging resource plays internationally. He was responsible for advising institutional investors on exploration global investment opportunities and was a top ranked research analyst with BMO Capital Markets and Canaccord Genuity. His most recent focus has been applying his global expertise to assist Indigenous Nations in Canada to institute corporate governance and provide management leadership for new commercial opportunities for Nations. He has met with significant success on improving access to capital for Indigenous Nations, as well as, effectively partnering to develop new revenue streams that directly benefit the Nations.

Mr. Sameer Uplenchwar, CPA, CMA, CFM, brings over 15 years of financial and business experience, with recent experience working with Mr. Brown on providing financial and governance guidance/development for First Nations. Mr. Uplenchwar most recently served as Managing Director with Global Hunter Securities in Calgary, and later Head of US Research with GMP Capital in Houston. Before that, Mr. Uplenchwar served as Senior Energy Analyst supporting a \$550MM gross long/short strategy fund in New York for Surveyor Capital LLC. Previously, Mr. Uplenchwar worked for Morgan Stanley in New York, as well as KPMG and LaSalle/ABN AMRO Bank. Mr. Uplenchwar has been active on environmental initiatives and will provide both financial guidance to Huntington in addition to ESG oversight

Mr. Frank Busch, is currently CEO of NationFUND and is a published author and past recipient of the Burt Award for First Nations, Metis and Inuit Literature. Mr. Busch is a member of the Nisichawayasihk Cree Nation in northern Manitoba. He holds a Bachelor’s degree in Indigenous Studies from the University of Manitoba, five certificates from the Canadian Securities Institute and a Post-Graduate Certificate in Finance from Harvard University. As CEO of NationFund, Mr. Busch provides First Nations with guidance on capital markets, private equity, debt financing and investment strategy as well as financial education. Mr. Busch will be an influential independent leader on the Board of Huntington.

Mr. Robert Verhelst will remain as a director of the Company. Mr. Verhelst has a total of 20 years of senior management experience of which 11 years spent as a partner, director, and officer of several Western Canadian based brokerage firms. This includes 6 years as President and CEO of a US (FINRA) regulated foreign broker dealer. Mr. Verhelst also has 3 years of senior risk management leadership at the regional and national management team level at CIBC. He has 11 years of combined experience working in enforcement at the Federal government (RCMP), Alberta Securities Commission and Vancouver Stock Exchange. Huntington would like to thank Mr. Verhelst for his dedication and service to Huntington as the former President and Chief Executive Officer and looks forward to his ongoing Board of Director corporate governance insight.

Following the completion of the Proposed Acquisition, Huntington intends to continue to recruit a management team that will continue to expand its mineral exploration portfolio.

### **PROPOSED ACQUISITION**

Huntington is pleased to announce that it has entered into two mineral property acquisition agreements with arm's length third parties (collectively, the "**Acquisition Agreements**") with respect to the purchase (the "**Proposed Acquisition**") of mineral exploration properties in the Birch-Uchi region on Ontario bridging Treaty 3 and Treaty 9 Territories (the "**Birch-Uchi Property**"). The Proposed Acquisition is expected to close on or before January 22, 2021, subject to approval of the TSX Venture Exchange (the "**TSXV**").

Pursuant to the Proposed Acquisition, the purchase price for the Birch-Uchi Property will be satisfied by a cash payment in the aggregate amount of \$30,000 and the issuance of an aggregate of 200,000 common shares in the capital of the Corporation at a deemed price of \$0.165 per share. The common shares issued in connection with the Proposed Acquisition will be subject to a hold period of four month and a day from the date of closing. In addition, one of the vendors has retained a 1.5% Net Smelter Return ("**NSR**") royalty, payable upon the commencement of commercial production from the Birch-Uchi Property. The Corporation has the right at any time to purchase one-half of the NSR royalty from such vendor, in consideration of the payment of \$500,000, thereby reducing such royalty to a 0.75% NSR royalty.

The exploration area that comprises the Birch-Uchi Property is located midpoint between Red Lake and the Springpole Gold Project approximately 80 kilometers northeast of Red Lake within the same regional geological depositional environment. The Proposed Acquisition will consolidate positions held by the two arm's length third party vendors, which in total cover an area of 7,425 hectares. This region has drawn new attention driven by improved commodity pricing and following the completion of the Proposed Acquisition, Huntington would own a critical mass of contiguous exploration opportunities with an exploration workplan currently in development for 2021.

### **ABOUT THE BIRCH-UCHI PROPERTY**

The Birch-Uchi Property is contiguous with Great Bear Resources' Red Lake North project and Prosper Gold Corp's Golden Sidewalk project, where recent channel sampling results returned up to 32.6 g/t Au over 2.0 m (*Prosper Gold Corp news release dated November 16, 2020*). Other notable new active projects in the region include Pacton Gold's Swain and ALX Resources' Vixen projects. It is located near the Jackson-

Manion Mine, which historically produced 29,778 oz Au, as well as the Bathurst Mine which produced 307 oz Au.

The Birch-Uchi Property is underlain by mafic to felsic metavolcanics of the Birch-Uchi greenstone belt and more than 10 km of the Swain Lake deformation zone. There are a total of 29 historic mineral showings on the property with notable results including a drill intercept of 63.5 g/t over 0.7 m at Surprise Lake Northwest, 30.6 g/t Au over 1.3 m in a channel sample at the Heine showing and a grab sample of 15.8 g/t Au at the East Peanut Lake showing.

#### **Safety – COVID Protocols**

Currently, the Company has no known cases of COVID-19 at its offices and is not aware of any direct contacts of office staff or contractors with persons that have tested positive for COVID-19. Even though COVID-19 currently has no direct impact on current operations, there potentially could be disruptions for future work plans due to the direct or indirect restrictions and guidelines mandated by the regional public health authorities.

ON BEHALF OF THE BOARD OF HUNTINGTON EXPLORATION

“Christopher Brown, P.Eng”

Interim President & CEO

huntington@helioscorp.ca

Note: Website development is ongoing with expected release in early 2021.

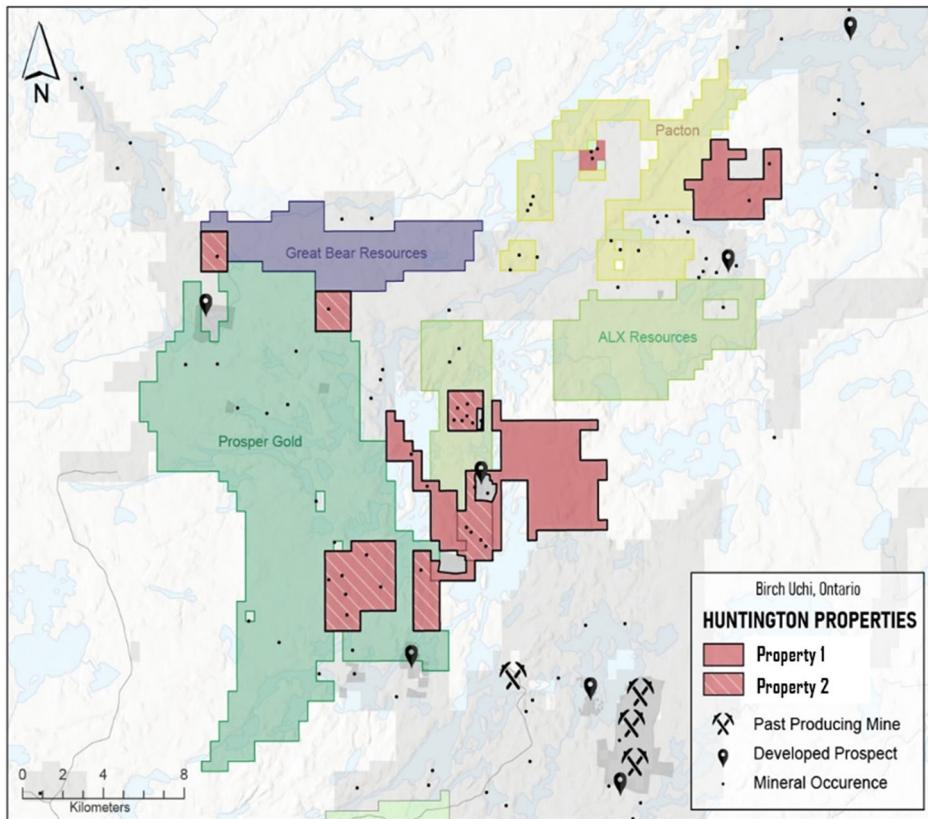
*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Forward-Looking Information:** This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “proposed”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this news release contains forward-looking information regarding: the Proposed Acquisition and completion of the Proposed Acquisition. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Huntington’s current beliefs and is based on information currently available to Huntington and on assumptions Huntington believes are reasonable. These assumptions include, but are not limited to: TSXV acceptance of the Proposed Acquisition; satisfaction of the conditions to the completion of the Proposed Acquisition; market acceptance and approvals, including TSXV acceptance; and the anticipated closing date for the Proposed Acquisition. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Huntington to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market

prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Huntington; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Huntington's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Although Huntington has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Huntington as of the date of this news release and, accordingly, is subject to change after such date. However, Huntington expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

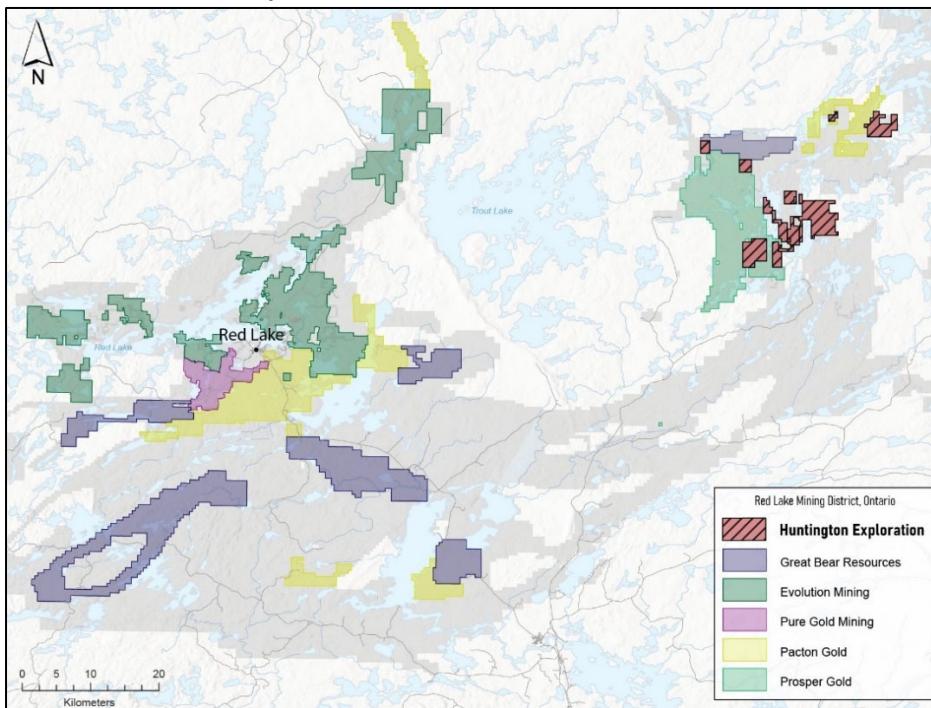
*Attachment*

**HUNTINGTON EXPLORATION BIRCH-UCHI PROXIMITY MAP**



*Map illustrates Huntington Exploration's material consolidation (Property 1 & Property 2) in Birch Uchi region relative to local regional mining companies.*

**RED LAKE/BIRCH-UCHI REGIONAL MAP - ONTARIO**



*Map highlights Huntington Exploration's asset base relative to regional mining companies in the larger Red Lake / Birch Uchi region.*