



## Huntington Signs Letter of Intent to Acquire the El Grande Project in Nayarit State, Mexico

**Calgary, Alberta, October 5, 2021** – Huntington Exploration Inc. (TSXV: HEI) (“Huntington” or the “Company”) announces that it signed a binding letter of intent to acquire a 100% interest in Lago De Oro SA de CV, a wholly-owned Mexican subsidiary of the Delaware-based Lago de Oro LLP.

Lago De Oro SA de CV holds title to the 537 sq. km El Grande exploration property located near the town of Acaponeta in the State of Nayarit, Mexico, approximately 150 km southeast of the resort city of Mazatlán in the State of Sinaloa.



The El Grande property is located in the southern portion of the 700 km-long Sierra Madre Metalogenic province that hosts significant gold, silver and base-metal deposits and producing mines. The project covers large areas of altered volcanic rocks and is being targeted for its copper, gold and silver potential. Huntington intends to initiate its regional exploration program upon closing of the transaction, about the end of November.

Subject to TSX Venture Exchange approval and the completion of due diligence, Huntington has agreed to pay to Lago De Oro LLP the following; 1) US\$500,000 cash, 2) 4.0 million shares of Huntington, at a price per share as determined at the close of the proposed acquisition, 3) a Net Smelter Return capped at 2%, and 4) milestone bonus payments of 2 shares per ounce of gold equivalent precious metal that is added to a geologically modeled resource from one or more deposits within El Grande, which are in turn, contained within a pit or stope constrained mine model. The first issuance will be made after an initial threshold of 500,000 gold equivalent ounces is modeled in an independent resource estimate.

## **Appointment of a Strategic Advisor to the Board**

Huntington is also pleased to announce the appointment of Mr. Bruce A Pate as a Strategic Advisor to the Board. Mr. Pate is the General Partner of Pate Capital Partners LP, which he founded in 2004 to invest in publicly traded companies with an emphasis in the energy- and resource-related sectors.

Prior to founding Pate Capital Partners LP, Mr. Pate spent more than 20 years at Morgan Stanley & Co. as a principal of the firm, where he managed fixed income and equity portfolios for entrepreneurs, foundations, and corporations. Mr. Pate has served on the Board of Directors of ClearSign Technologies Inc. since 2019, where he is currently Chairman of the Governance/Nomination committee while also sitting on the Audit and Compensation Committees.

Mr. Pate will be granted 150,000 options.

## **About Huntington**

Huntington Exploration Inc. is a well-funded minerals exploration company focused on exploring early-stage precious metals properties in Canada and Mexico. The Company strives to be an environmentally responsible mineral exploration company dedicated to the application of good geoscience through compliance with the E3 Program developed by the PDAC. Huntington's flagship asset is the Quartz Lake Property, located approximately 50 km east of Red Lake, adjacent to Prosper Gold's Golden Sidewalk Project. The Quartz Lake Property has many similar geological features of other successful exploration plays in the region (i.e. Great Bear's Dixie Lake Project and Prosper's Golden Sidewalk), where gold mineralization has been found along a formational magnetic signature that parallels the regional Balmer – Narrow Lake Assemblage (Confederation Group) unconformity. Elsewhere in northwestern Ontario, Huntington owns 17 patented mining claims that are estimated to be within 500 m and on strike with the historic Lingman Lake gold deposit.

For more information, please visit [www.HuntingtonExploration.ca](http://www.HuntingtonExploration.ca).

### **ON BEHALF OF THE BOARD OF HUNTINGTON EXPLORATION INC.**

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*Note: Our website re-development is ongoing with an expected release during Q4 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 referred to in this release. 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, the satisfactory completion of due diligence and all conditions precedent; 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 labor 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.*