

**ORGANIMAX NUTIRENT CORP**  
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**ORGANIMAX ENTERS INTO A BINDING LETTER OF INTENT TO ACQUIRE A  
SILVER, ZINC, LEAD PROJECT IN THE PROLIFIC SILVER VALLEY, IDAHO**

February 10, 2021

Vancouver, British Columbia: Organimax Nutrient Corp. (TSX-V: KMAX) (“OrganiMax” or “the Company”) is pleased to announce it has entered into a binding letter of intent (the “Letter of Intent”) with Blackhawk Exploration L.L.C. (“Blackhawk”) providing the Company with the option (the “Option”) to acquire a 100% interest in the past producing Government Gulch Silver project in the Silver Valley, Coeur d’Alene Mining District, Idaho, USA (the “Property”).

**Strategic investment highlights include:**

- The Government Gulch Silver project comprise 403 acres of **patented** lode claims; 5 historic mines and highly prospective **unexplored** areas.
- No Federal permitting required; permitting with the State of Idaho is straightforward with patented claims.
- Modern systematic exploration and drilling has never been applied to the project.
- Two major mines (Bunker Hill and Page) located adjacent and contiguous to the project at both the west and east boundaries historically mined into the Government Gulch project area.
- The Page mine sourced ore grade mill feed from Government Gulch for 21 years but never mined deeper than 1200 feet below elevation; significantly, the Page Mine was developed to the 3400 foot level.
- The other 4 mines at Government Gulch produced ore from near surface to 200 feet below surface.
- All previously mined areas remain open at depth and along strike - the geology of the Silver Valley is known for vein structures trending deeply if not cut-off by faulting (Bunker Hill mined to 5,800 feet below surface and Hecla’s Lucky Friday mine nearby is mining today 10,000+ feet below surface)
- No pre-existing royalties
- A 100 year detailed map folio from Government Gulch, the Page mine and Bunker Hill mine will be incorporated into a 3-D geological model that will add significant value to future exploration and development of the project.

Despite the project being located between two prolific past producing mining properties, the project has remained unavailable for exploration and development over the past 80 years due to claim boundary issues between Bunker Hill Mining and ASARCO (Page mine), as well as the subsequent transfer of the property to the EPA and the closure of the area for mining in the late 1970’s.

For more detailed information of the project please copy and paste the following link:  
[www.organimax.com/government-gulch-presentation](http://www.organimax.com/government-gulch-presentation)

Brandon Rook, President & CEO of Organimax comments, "The option to acquire this highly prospective property in Idaho's prolific Silver Valley on favourable terms is a significant addition to the Company's prospects. We look forward to developing this asset into a long-term production story for the people of the Silver Valley and the shareholders' of Organimax."

The Property is situated in the Silver Valley approximately 94 km east of Spokane, Washington and less than 1.2 km southeast of the town of Smeltonville and 3.2 km west of Kellogg, in Shoshone County, Idaho. The terrain for the construction of mining, milling and tailing facilities is of sufficient size to accommodate all aspects of an underground mining operation, including areas for tailings storage, waste disposal and a processing plant. There is full access to power, water and industrial infrastructure including fabrication facilities and a highly experienced underground mining work force.

A summary of production from the mines surrounding Government Gulch and the mines from the project are as follows:

Mine	Depth of Mine	Tons Mined	Silver Grade	Total Ounces Silver	Zinc Grade	Total lbs. zinc	Lead Grade	Total Lead (lbs)	Copper (lbs)
* Bunker Hill	5,800 Feet	38,483,673	96 g/t	156,500,000	2.9%	2,239,024,888	6.69%	5,152,156,627	19,050,550
*Page	3,400 feet	4,307,355	96 g/t	14,609,180	6.3%	543,559,226	6.31%	541,567,870	2,724,286
*Crown Point	200 feet	63,098	301 g/t	669,691	---	---	10.14%	12,797,717	---
*Blackhawk	1200ft	214,126	100 g/t	756,323	2.2%	9,419,415	8.1%	34,707,194	130,391
*Silver King	200 feet	49,399	405 g/t	646,000	8.3%	11,900,000	---	---	---
Ranger Mine	Near Surface	Unknown Grades	---	---	---	---	---	---	---
Wyoming Mine	Near Surface	2,774	---	---	---	---	---	---	---
Curlew Mine	Near Surface	Unknown Grades	---	---	---	---	---	---	---

\* USBM - Data from the US Bureau of Mines Western Field Operations Centre, Spokane, Washington  
Government Gulch Mines Highlighted in Red

ASARCO deeded the Government Gulch claims to the U.S. Environmental Protection Agency ("EPA") as part of its settlement with the EPA for the Silver Valley Superfund Cleanup. Blackhawk LLC purchased the Government Gulch property from the EPA-established Trust, free and clear of any and all environmental liabilities from the EPA, pursuant to the completion of the Super Fund Cleanup executed by the EPA in the Silver Valley.

### **Transaction Summary:**

Organimax may exercise the Option by paying Blackhawk US\$650,000 and incurring US\$3,000,000 of exploration expenditures on the Property to earn a 75% interest in the Property as follows:

- Providing Blackhawk with a non-refundable deposit of US\$20,000 upon execution of the binding Letter of Intent
- Paying to Blackhawk US\$130,000 upon approval of the Option by the TSX Venture Exchange
- Paying to Blackhawk US\$250,000 and completing a minimum of US\$600,000 of expenditures on the Property by the first anniversary of the Option Date;
- Paying to Blackhawk an additional US\$250,000 and completing an additional minimum of US\$600,000 of expenditures on the Property by the second anniversary of the Option Date;
- Completing an additional minimum of US\$1,200,000 of expenditures on the Property by the third anniversary of the Option Date;
- Completing an additional \$600,000 of exploration expenditures on the Property by the fourth anniversary of the Option Date; and

Upon Organimax acquiring a 75% interest in the Property Organimax shall have the right to either:

Cause the parties to form a joint venture (the "Joint Venture") with terms consistent with usual industry practice including a provision for a participant's interest to be converted to a 2% net smelter returns royalty (the "NSR") if its interest is diluted to less than a 10% interest. Organimax shall have the right, at any time after the NSR takes effect, to purchase one half of the NSR (ie 1% of the 2%) by the payment to Blackhawk of US\$1,000,000 and shall have a right of first refusal to purchase the remainder of the NSR; or

purchase Blackhawk's 25% interest at a price to be negotiated between Organimax and Blackhawk with both parties acting diligently and in good faith to arrive at a mutually acceptable purchase price provided however that if the parties cannot come to agreement on the purchase price Organimax may, at its option, either pay Blackhawk US\$2,000,000 or issue to Blackhawk US\$2,000,000 worth of shares of Organimax, such shares to be priced at the 20-day volume weighted average price (the "VWAP") following the date that Organimax acquires the 75% interest.

Subject to the approval of the TSX Venture Exchange, Organimax Nutrient Corp. plans to undertake a non-brokered private placement of up to 2.5 million units at a price of \$0.20 per unit for gross proceeds of up to \$500,000. Each unit shall comprise one common share in the capital of the Company and one half of a common share purchase warrant, with each full warrant entitling the holder to purchase one common share at a price of \$0.30 per share at any time within two years of the date of issuance. All securities to be issued under this private placement will be subject to a four-month resale restriction.

No finders' fees or commissions will be payable with the financing.

The Company intends to close the private placement immediately following the satisfaction of customary closing conditions, including receipt of all regulatory approvals. Net proceeds of this private

placement are for general working capital purposes, due diligence of the Government Gulch project, and to maintain its lithium - sulphate potash (Li-SOP) project in Mexico.

Lastly, Organimax has granted an aggregate of 2,150,000 stock options to directors, officers and consultants, with an exercise price of \$0.20 per share and a term of five years. The new grant is subject to TSX Venture Exchange approval.

The technical content of this press release has been reviewed and approved by Timothy Mosey, B.Sc., M.Sc., SME, a Qualified Person to the Company.

### **About OrganiMax Nutrient Corp. (KMAX.V)**

OrganiMax Nutrient Corp is an exploration company that has a 100%-owned lithium and potassium bearing salar complex of mineral concessions in the Central Mexican Plateau located in the states of Zacatecas, and San Luis Potosi. Regional geophysical work has indicated that the depths of the salar basins may be much greater than previously thought, making the salars highly prospective for large brine aquifers to be discovered at depth. The Company is targeting Sulfate of Potash (SOP) and Lithium Carbonate (LCE) and boron for both the domestic and international markets.

The Company has announced a maiden sediment mineral resource estimate (MRE) of both lithium and potassium at its three salars. Highlights include:

- 120 million tonnes (Mt) of Inferred Mineral Resources grading 4.6% potassium (K) and 380 ppm lithium (Li);
- a continuous high-lithium portion of La Salada salar containing 7 Mt grading 1,490 ppm Li
- a contained 12.3 million tonnes (Mt) of Sulfate of Potash (SOP) and 243,000 tonnes of lithium carbonate equivalent (LCE);
- Sampling is restricted to 5 metre depths in most areas therefore there is good exploration potential to increase the Mineral Resource at depth and also extending the sampling to the edge of the salar basins where sampling has not taken place;
- Geophysical surveys completed suggest there is potential for additional similar layers of potassium or lithium enriched material to be found under the current pitting/drilling.
- Recent regional geophysical work has indicated that the depths of the salar basins may be much greater than previously thought, making the salars highly prospective for large brine aquifers to be discovered at depth.

On behalf of the board of directors of **OrganiMax Nutrient Corp.**,

"Brandon Rook"

**Brandon Rook**, President and Chief Executive Officer.

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."

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