

EARLY WARNING PRESS RELEASE
IN RESPECT OF DURANGO RESOURCES INC.
(the "Issuer")

RICHMOND, BC – June 7, 2021 – This Early Warning Press Release is being filed in respect of Robert Kiesman ("**Kiesman**"), Skeena Gold Fishing Ltd., a corporation controlled by Kiesman ("**Skeena**") and Debra Wampler, an individual whose securities are under the control and direction of Kiesman ("**Wampler**", and together with Kiesman and Skeena, the "**Securityholder**").

The Securityholder filed a previous Early Warning Press Release in respect of the Issuer on August 19, 2020 (the "**Previous EWNR Filing Date**"). Since the Previous EWNR Filing Date, 1,606,818 warrants of the Issuer that were held by the Securityholder (the "**Expired Warrants**"), have expired (the "**Warrant Expiry**").

The Expired Warrants represent approximately 7.08% of the Issuer's issued Warrants (as defined below) that are outstanding on the date hereof.

Before the Warrant Expiry, as of the Previous EWNR Filing Date:

- (a) Kiesman held an aggregate of: (i) 3,250,000 Shares, representing 4.25% of the issued and outstanding Shares; and (ii) 1,958,344 warrants, each exercisable for one Share at exercise prices of \$0.08, \$0.10 and \$0.15 per share (the "**Warrants**");
- (b) Skeena held an aggregate of: (i) 1,394,000 Shares, representing 1.82% of the issued and outstanding Shares; and (ii) 913,474 Warrants; and
- (c) Wampler held: (i) 536,000 Shares, representing 0.70% of the issued and outstanding Shares; and (ii) 436,000 Warrants.

Therefore, before the Warrant Expiry on the Previous EWNR Filing Date, the Securityholder collectively held: (a) 5,180,000 Shares, representing 6.78% of the issued and outstanding Shares on a non-diluted basis; and (b) 8,387,818 Shares, representing 10.5% on a partially-diluted basis, assuming exercise of the 3,307,818 Warrants but that no other convertible securities of the Issuer were exercised.

After the Warrant Expiry:

- (a) Kiesman holds an aggregate of: (i) 3,250,000 Shares, representing 4.24% of the issued and outstanding Shares as of the date hereof, being 76,705,500 Shares; and (ii) 1,135,000 Warrants;
- (b) Skeena holds an aggregate of: (i) 1,394,000 Shares, representing 1.81% of the issued and outstanding Shares as of the date hereof; and (ii) 130,000 Warrants; and
- (c) Wampler holds an aggregate of: (i) 536,000 Shares, representing 0.70% of the issued and outstanding Shares as of the date hereof; and (ii) 436,000 Warrants.

Therefore, after the Warrant Expiry, the Securityholder collectively owns: (i) 5,180,000 Shares, representing 6.7% of the issued and outstanding Shares on a non-diluted basis; and (ii) 6,881,000 Shares, representing 8.8% on a partially-diluted basis, assuming exercise of the 1,701,000 Warrants but that no other convertible securities of the Issuer are exercised. Therefore, the Securityholder is no longer a "reporting insider", as such term is defined in applicable securities laws.

The Shares and Warrants previously purchased and held by the Securityholder were purchased and are presently being held for investment purposes. In the future, the Securityholder may acquire additional securities of the Issuer or dispose of such securities subject to a number of factors, including general market and economic conditions and other available investment and business opportunities.

A copy of the early warning report filed by the Securityholder is available on SEDAR under the Issuer's profile on www.sedar.com.

This early warning news release is issued under the early warning provisions of Canadian securities legislation, including *National Instrument 62-104 – Take-Over Bids and Issuer Bids* and *National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release nor have they approved nor disapproved the content thereof.

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