

Central Timmins Exploration Corp. Announces TSXV Approval Of Private Placement

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TORONTO, May 6, 2020 /CNW/ - **Central Timmins Exploration Corp.** ("CTEC" or the "**Corporation**") (TSXV: CTEC) announces that it has received final TSX Venture Exchange approval for the non-brokered private placement (the "Offering") that closed on April 15, 2020 (see news release dated April 16, 2020).

The Offering consisted of the sale of 10,000,000 common shares of the Company (the "Shares") at a price of \$0.05 per Share for aggregate gross proceeds of \$500,000. All securities issued pursuant to the Offering are subject to a four month and one day hold period under applicable securities laws, expiring on August 16, 2020.

About Central Timmins Exploration Corp.

CTEC is an early-stage Canadian junior exploration company with property primarily within the city limits of Timmins in the Porcupine Mining District in the northeastern region of Ontario. The Corporation's assets are prospective for gold as well as a suite of base metals. See the company website at www.centraltimmins.com.

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology and includes statements relating to, among other things, the timing of the posting for trading of the post-consolidation Common Shares.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Corporation to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Particulars of Matters to be Acted Upon at the Meeting – Share Consolidation – Risk Factors" in the Information Circular and "Risk Factors" in the Corporation's final prospectus dated October 4, 2018 filed on SEDAR at www.sedar.com for a discussion of these risks.

CTEC cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, CTEC does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances

after the date hereof.

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

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