NEWS RELEASE- For Immediate Distribution

YORKTON VENTURES INC.
(the “Company”)

TSXV – YVI July 7, 2020

Acquisition of Bellechase Timmins Project, Quebec

Vancouver, BC – July 7, 2020 - The Company reports that it has signed a Definitive agreement to acquire 100% of the Bellechase Timmins Project comprised of 138 claims is located in the Municipalité régionale de Comté des Etchemins, some 80 km southeast of Quebec City. The acquisition remains subject to regulatory approval.

Summary of the Project

The Bellechasse-Timmins Gold Property contains a historic mineral resource of 171,000 ounces of gold at an average grade of 1.83 g/t gold in the indicated category and an additional 95,000 ounces at an average grade of 1.36 g/t gold in the inferred category as well as the Champagne VMS deposit, the Beland gold occurrence and some other assets. The Property has been the subject of extensive geological evaluation between 2009 and 2012 resulting in the Report of SGS Canada Inc. dated June 18, 2012., which was press released by Golden Hope Mines Ltd., on such date.

The Issuer has had a new 43-101 technical report that recommends a two phase exploration program comprised of $250,000 in first phase followed by a second phase of approximately $550,000 which includes additional diamond drilling. The 43-101 Report is dated July 3, 2020 authored by Dr. Christian Derosier, P. Geo.. a copy of which will be filed on SEDAR within 45 days of the issuance of this News Release.

Terms of the Transaction

To acquire a 100-per-cent interest in the property, Yorkton will:

- Make a $100,000 cash payment within 10 days of signing of a definitive agreement;
- Make a $250,000 cash payment on the date that is 90 days after Exchange Approval;
- Make a $350,000 cash payment on the date that is 200 days after Exchange Approval;
- Make a $450,000 cash payment by June 1, 2021; and,
- Make a $550,000 cash payment by September 1, 2021.

Yorkton will also commit to paying the vendor a gold royalty of 1-per-cent NSR (net smelter return) on any and all commercial production of gold. Yorkton may repurchase 0.5 per cent of the NSR for $1-million at any time.

Concurrent Financing

In conjunction with the transaction, Yorkton intends to complete a Private Placement of up to 9 million units at $0.05 per Unit for Gross proceeds of $450,000. Each Unit will be comprised of one common share and one warrant exercisable at $0.075 for the first 12 months; $0.10 for the following 12 months and thereafter at $0.12 for the remaining 12 months. Proceeds will be utilized to supplement working capital. Finders fees may be payable in connection with this financing.

Dr. Christian Derosier, PGeo (Qc), M.Sc., D.Sc, is the Qualified Person under National Instrument 43-101 and has reviewed and approved the geological information provided in this news release.

For more information please visit www.sedar.com or contact:

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Cautionary Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the re-instatement of trading and the identification, negotiation and completion of a transaction sufficient to meet listing requirements of the TSX Venture Exchange. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: conditions imposed by the TSX Venture Exchange; changes in tax laws, general economic and business conditions; and changes in the regulatory regulation. The Company cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.