CAVU MINING CORP. INITIATES GEOPHYSICAL PROCESSING AND PERMITTING

VANCOUVER, British Columbia, March 2, 2021 – CAVU Mining Corp. (CSE: CAVU) ("CAVU" or the "Company") is pleased to announce it has initiated data processing and permitting on the Kitimat Copper-Gold Project ("Kitimat Project"). The Kitimat Project is located in the traditional territory of the Haisla First Nation.

Highlights:

- Geophysical processing in progress
- Permitting for geophysical work and drilling in progress

CAVU's CEO, Dr. Jaap Verbaas, stated "The Kitimat targets have never been explored using novel geophysical techniques. Additionally, legacy data has never been reprocessed to characterize the geophysical signature of the known mineralized showings. This is a great opportunity for CAVU as it will allow us to use legacy data to design geophysical surveys specific to the Kitimat targets."

The geophysical data under review includes a historic Aerodat, IP, and VTEM survey for which digital data are available. The historical data covers one of the two targets on the claim in its entirety. However, data appears to never have been used to target follow-up drilling or to design ground geophysical surveys.

Permitting for the 2-phase exploration program is now in progress. The Company has applied for a 5-year area-based permit that allows for line-cutting, drilling, and ground geophysics. This work will allow the company to proceed with its intended 2-phase exploration program including ground geophysics and drilling of the Bowbyes and Jeannette targets.

The Company further announces that it has allocated 760,000 incentive stock options, of which 500,000 were granted to directors and officers and 260,000 were granted to consultants of the Company. The options have a strike price of $0.47and will expire 60 months from the grant date.

Qualified Person

Jeremy Hanson, P. Geo., is the qualified person for the Company as defined in the National Instrument 43-101 and has reviewed the technical information presented witshin the news release.

About CAVU Mining Corp.

CAVU is an acronym used in the aviation industry that stands for "Ceiling and Visibility Unlimited" and denotes ideal flying conditions (blue sky for miles). We believe the future for commodities, and especially copper, is bright. CAVU Mining Corp. is currently focused on the exploration of its Kitimat Property in British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Jaap Verbaas, P.Geo.
CEO and Director
CAVU Mining Corp.
jverbaas@cavumining.com
604-493-2997

Forward Looking Statements

This news release contains forward-looking statements, including statements regarding the date of listing of the Company's common shares and the advancement of the Kitimat Project, and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, and which are described in the Company's public filings available under its profile at www.sedar.com. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company does not intend to update any of the included forward-looking statements except as required by Canadian securities laws.