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News Release

Apogee Minerals Commences Airborne Geophysics Survey at the Pine Channel Gold Project

June 7th, 2022, Vancouver, British Columbia – Apogee Minerals Ltd. ("**Apogee**" or the "**Company**" or the "Optionee") (TSXV: APMI) is pleased to announce that survey equipment has been mobilized to the Pine Channel project located 43 km west of Stony Rapids, Saskatchewan (the "Property"). Precision Geosurveys Inc. of Langley, British Columbia has been contacted to complete a 380 line-km helicopter-borne high-resolution aeromagnetic and radiometric survey.

Pine Channel Gold Property Summary:

The Pine Channel Property consists of 28 mineral dispositions covering 6,503 hectares located approximately 40 km west of Stony Rapids, Saskatchewan which is the logistics/business hub for northern Saskatchewan. The property can be accessed year-round by float- or ski-equipped aircraft from Stony Rapids or Fort McMurray, AB. The eastern and northern part of the property is transected by a high voltage powerline. Most geological fieldwork is limited to late May to October but other operations such as geophysical surveys and diamond drilling can be completed year-round.

Highlights from documented historical work and previously reported results include:

- North Norite Bay (SMDI 2183): 407.96 g/t Au over 0.5 m (drill hole)
- ELA (SMDI 1574): 39.96 g/t Au over 0.55 m (drill hole)
- Holes G-1 and G-3 (SMDI 2329): 3.20 g/t Au over 1 m (drill hole)
- Occurrence No. 6/Occurrence No. 8 (SMDI 1581): 90.6 g/t Au over 0.2 m (trench sample)
- Cole Lake Ni-Cu (SMDI 1583): 0.45% Ni over 7.0 m (drill hole), 6.2 g/t Au, 0.01% Ni and 0.06% Cu over 3.0 m (trench sample)

The main deposit type that is being explored for at Pine Channel is structurally controlled vein-quartz (lode) gold deposits. Mineral occurrences on the Pine Channel Property contain predominantly gold, with rare base metal occurrences. Within the Pine Channel tenures there are eighteen historical showings reported by the Saskatchewan Mineral Deposit Index (SMDI).

Government mapping in the Pine Channel area dates from 1913, with the first industry work reported in 1950. A total of 51 assessment reports have been filed within the current Pine Channel tenure area. Past operators include Golden Rule Resources Ltd. and Colchis Resources Ltd. who were both active on the project during the 1980's, the last sustained period of exploration in the area. The most recent work prior to Eagle Plains acquiring the claims in 2018 was in 2013 when the area was flown with an airborne Variable Time Domain Electromagnetic (“VTEM”) survey focused on locating targets for diamond exploration. There has been a total of 6,066 meters of diamond drilling in 115 historic holes completed within the current Pine Channel property claim boundaries with the majority of the holes completed less than 100 meters in length. Although the wide-spaced drilling did intersect significant gold mineralization in places, much of the drilling was completed using thin diameter core which is considered ineffective for assessing the high-grade “nuggety” gold shears and veins found at Pine Channel.

The first recorded systematic exploration work on the Pine Channel property was in 1950 by Goldfields Uranium Mines. The first significant program on the property was in 1980 by Golden Rule Resources who completed 246 line-km of airborne EM (INPUT) and magnetic surveying. Follow-up ground work located 11 significant occurrences. From 1985-1988 Colchis Resources completed VLF-EM geophysics, biogeochemical surveys, prospecting, soil sampling and trenching followed by shallow diamond drill testing of selected targets.

The Pine Channel project lies within the Tantato Domain which is composed of highly deformed gneisses which form the eastern margin of the Archean Rae Craton. Metamorphic rocks which have been subject to varying degrees of strain form the majority of the property area.

The above results were summarized from SMDI descriptions and assessment reports filed with the Saskatchewan government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for ongoing work in the Pine Channel property area.

In 2019-2020, Eagle Plains completed field programs focused on prospecting and mapping in areas of known mineral occurrences. The work confirmed the widespread occurrences of auriferous quartz veins and associated shear systems in the Pine Channel property. Analytical results from the seventy-two rock samples collected in 2020 range from 6 ppb Au to 68,400 ppb Au. Twenty-three of the samples returned greater than 1 g/t Au, and eight returned greater than 10 g/t Au. The most encouraging of the known showings are the ELA Shaft showing (SMDI 1574) and Occurrence No. 6 and No. 8 (SMDI 1581), which both demonstrate anomalous gold geochemical results and potential for extension of known mineralization along strike.

Qualified Person:

Charles C. Downie, P.Geo., a “qualified person” for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and a Director of Eagle Plains Resources Ltd., has prepared, reviewed, and approved the scientific and technical disclosure in this news release.

About Apogee Minerals Ltd.:

Apogee Minerals Ltd. is a mineral exploration company. Our goal is to build shareholder value through mineral project acquisitions and advancement, as well as new mineral discoveries.

To find out more about Apogee Minerals Ltd. (TSX-V: APMI) visit the Company’s website: www.apogeemineralsltd.com

Apogee Minerals Ltd.

“Jim Pettit”

James Pettit
CEO and Director

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