# New Target Mining Corp. Terminates Option Agreement on the Scarlett Property

**News Release – Vancouver, B.C. / June 1, 2023 / New Target Mining Corp.** (TSXV: NEW) (the "**Company**" or "**New Target**"), announces that effective June 1, 2023, the Company has opted to terminate its option agreement with Infiniti Drilling Corporation (the "**Scarlett Option Agreement**"). The Company no longer has any interest in the Scarlett property nor does it have any further obligations with respect to the Scarlett Option Agreement.

The Company will continue to actively evaluate other opportunities in the resource sector.

**About New Target Mining Corp.**: New Target Mining Corp. is a mineral exploration company, focused on the acquisition, exploration, and development of mineral resource properties.

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**Forward-Looking Information**

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, evaluating other opportunities in the resource sector, other statements relating to the technical, financial and business prospects of the Company, its project and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather or climate conditions, failure to maintain all necessary government permits, approvals and authorizations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, failure to secure the equipment and personnel necessary to carry out work programs, decrease in the price of gold, copper and other metals, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.