

EM Anomalies Further Enhance Prospectivity at Rossland High Grade Gold Project in Canada

Highlights:

- VLF-EM (Electromagnetic) Survey completed over the high-grade Gertrude Gold Prospect in the northern part of the Rossland Gold Project, Canada.
- A Series of strong anomalies have been identified along strike from previously mined high-grade gold veins and historic drill intercepts.
- These anomalies further enhance the potential of this prospect, along with other high-grade gold prospects which are to be drilled shortly.

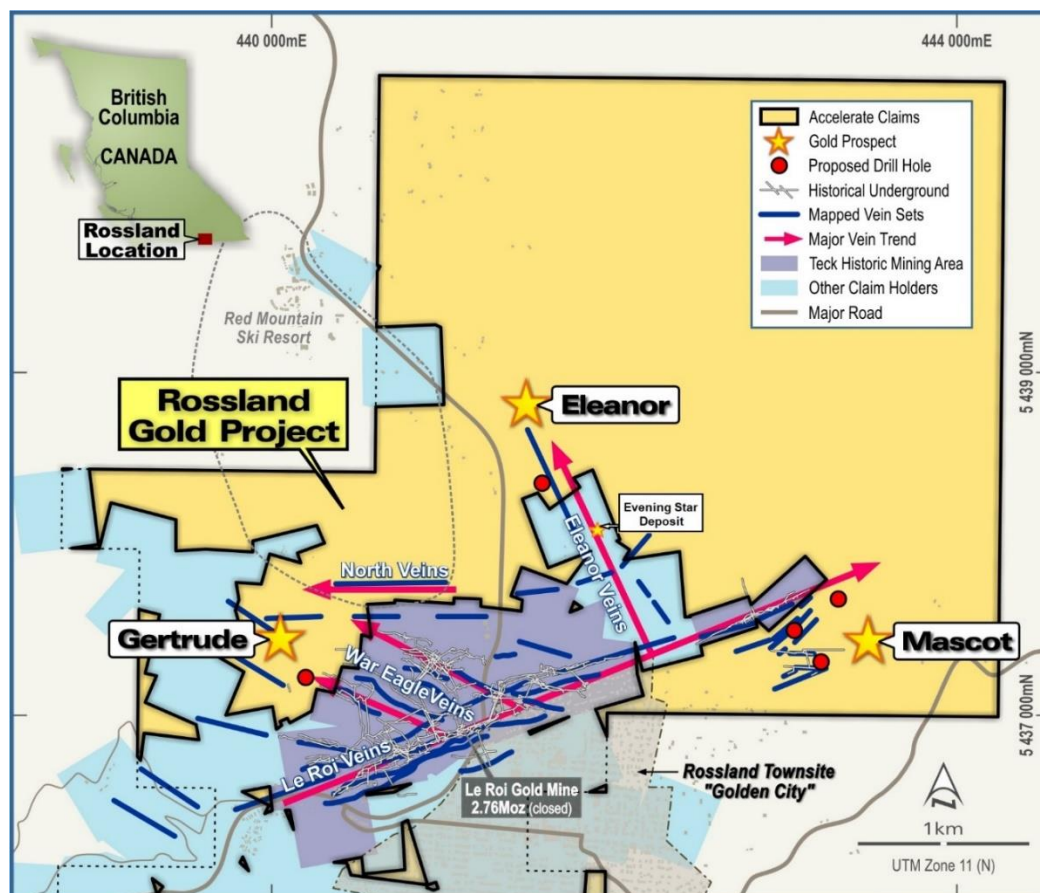


Figure 1 – Rossland Gold Project Priority Targets for First Drill Program¹

CONTACTS

BOARD

Yaxi Zhan, Managing Director commented, “These geophysical results further indicate that the high-grade veins and mine sequence of the 2.7 million ounce Le Roi Gold Mine extend into the Rossland Gold Project, in particular the Gertrude Prospect area. We look forward to commencement of drilling at the Gertrude and other prospects over the coming weeks.”

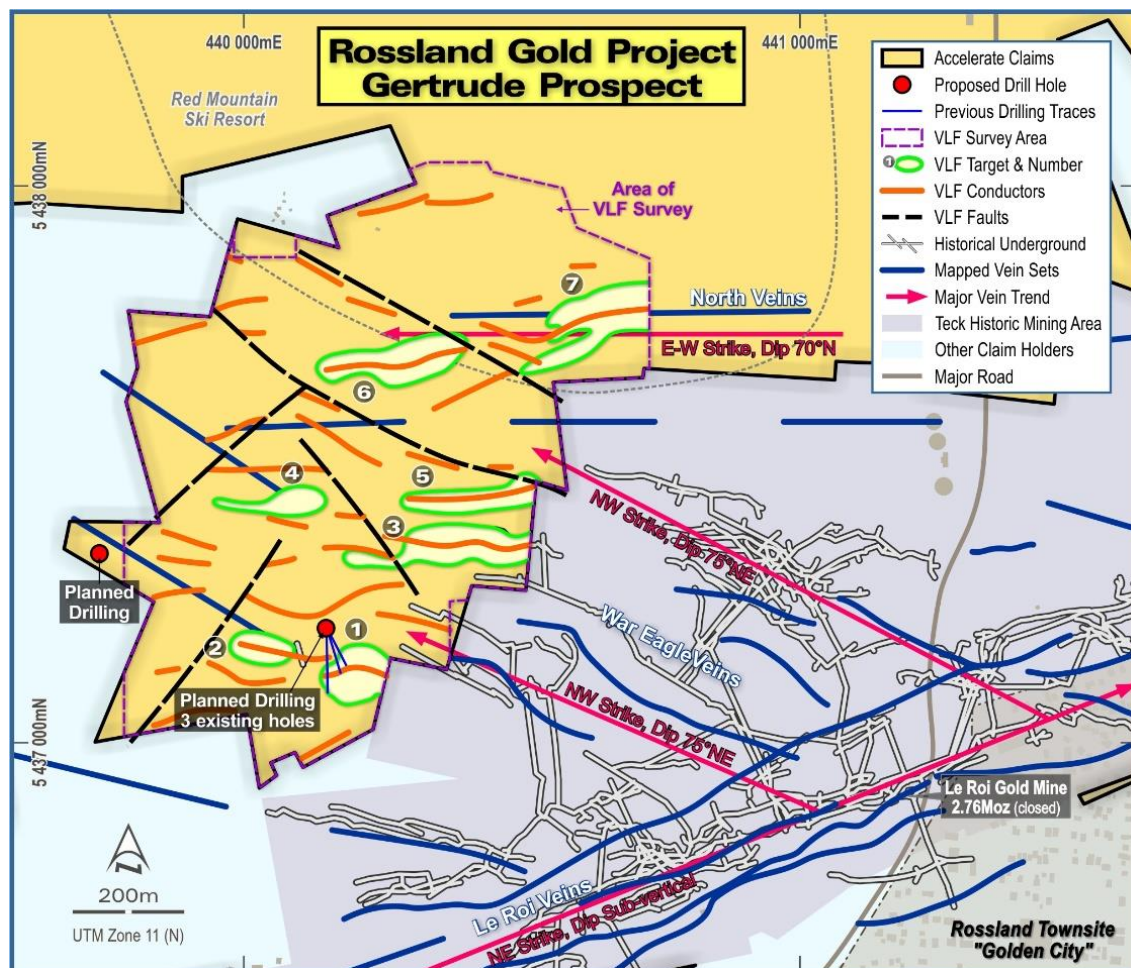


Figure 2 – Rossland Gold Project- VLF-EM anomalies

VLF-EM Geophysical Survey

An 11 line km (50m x 12.5m spaced) VLF-EM survey was completed over the north western portion of the Rossland Tenement package and was designed to cover the entire “Gertrude Prospect” area (Figures 1 & 2).

The VLF-EM raw data was processed by Southern Geosciences Consultants (“SGC”) in Perth, Australia who also reprocessed historical VLF-EM data that covered the historic “Gertrude” Claim² and forms part of the current survey. SGC also provided an interpretation of EM anomalies and structures. The anomalies generated by SGC have been interpreted to reflect disseminated or semi-massive accumulations of sulphide minerals.

The data has been collated by Currie Rose to include historic drilling, surface expressions of relevant geological significance and the relationship to historic underground workings both inside and outside of the prospect area (Figure 2).

The image in Figure 2 shows VLF-EM anomalies that coincide with:

- georeferenced historic underground workings at a number of locations (VLF targets: 1, 3 & 5)
- historic drilling (target 1) that returned
 - **NB-94-1 6.1m @ 13.29g/t gold from 162m**
 - **NB-91-16 4.5m @ 12.7g/t gold from 164m and;**
 - **NB-94-21.5m @ 17.18g/t gold from 151m**

In addition, the data suggest either repetition of anomalous zones or down dip anomalies (VLF targets 3 & 5) as the historic drilling indicates a 70° dip to the north-east and as shown by the historical underground workings (off-project).

Furthermore, at the very north-eastern part of the survey, a very strong EM anomaly (VLF targets 6 & 7) has been identified (North Veins) extending for over 600m with an off-setting fault and is yet to be drilled to any depth.

The company considers that the VLF-EM survey has been a very successful geophysical tool in the Rossland area and has identified strong, coincident anomalies to the mapped surface expressions of the high-grade gold veins extending from the historic Le Roi and War-Eagle veins that produced over 2.7mozs gold².

These results have confirmed the Company's original interpretation and will be used as a guide in the upcoming diamond drill program at Gertrude planned to commence during October.

Foot Notes

¹ Currie Rose Resources Inc (CUI:TSX-V) : Press Release dated 4-3-2019.

² Bulletin 74 – Geological Setting of the Rossland Mining Camp by James T Fyles, Ministry of Energy, Mines and Petroleum Resources, Victoria, British Columbia, Canada 1984.

-ENDS-

This Announcement is authorised for release by the Board of Accelerate Resources

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Competent Person Statement:

Information in this release that relates to Exploration Results is based on information compiled by Mr Griffiths, who is the President and CEO of Currie Rose Inc. (TSX-V: CUI). Mr Griffiths is a qualified geologist, a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Griffiths has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Griffiths consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Appendix One

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report.	- No Samples taken. - Core Samples Historical: Details of sample collection are not known - Core Samples Historical: Details of historical measures to ensure sample representativity are not known
Drilling techniques	Drill type and details	Historical: All holes were drilled by coring. Details of downhole surveys are not known. No oriented core was produced.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximize sample recovery and ensure representative nature of the samples.	Historical: Historical drill recoveries are not known.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation studies. - Whether logging is qualitative or quantitative in nature. - Core (or costean, channel, etc) photography.	Historical: Core samples were geologically logged and was qualitative and no photographs were known to have been recorded. All core (100%) was geologically logged.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including field duplicate results. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Historical: Whole core samples were collected. No record of cutting - Not Applicable - Historic Core Sample preparation is unknown - Historical: No QAQC reports are known for the historical drilling. - No Sub-sampling undertaken on historical Core - Historical Core: No field duplicate data is reported. - No quality measures were used - Historical: Core sampled sizes are unknown
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in	- Historic: The analytical technique used historically is not known. - A fully calibrated, Very Low Frequency-Electromagnetic (VLF-

Criteria	JORC Code explanation	Commentary
	<i>determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	EM) instrument -EM-16, was used to collect EM data at 15 to 25 kilocycles per second within a favourable high pyrrhotite mineralised system. - The VLF-EM raw field results were reduced for plotting by applying the Fraser filter method. - Historical: No QAQC reports are known for the historical drilling.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- There has been no independent logging of significant intersections as no historical Core remains - No twin holes were drilled or have been drilled - All Primary data has been held in accordance of Industry practice and in accordance with 43-101 QA/QC requirements. - Historical: Primary data was entered onto hard copy sheets source from Energy, Mines and Natural Gas – Province of British Columbia - No Adjustment were necessary
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Historical Drilling: Survey details are not known for historical holes but several historical drill pads have been observed in the field by Currie Rose Resources (TSX-V) personnel and recorded using handheld GPS, which match historical collar locations. - WGS84 Datum, UTM (NAD 83, zone 11N) - Topographic control generated by Canadian Digital Elevation Model (CDEM) 0.75-arcsecond.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</i> <i>Whether sample compositing has been applied.</i>	- VLF-EM survey - 11 line km, 50m x 12.5m spaced data collection - Historical Drilling: All reported drilling from 1 single collar with different azimuths and dip angles and is considered acceptable for reporting exploration results. - Data spacing for EM survey

Criteria	JORC Code explanation	Commentary
		sufficient. Historic drilling acceptable. No Samples collected - compositing was not applied.
Orientation of data in relation to geological structure	Whether the orientation of the sampling achieves unbiased sampling of possible structures.	- Historic Holes were drilled at a high angle to mineralised structures. The true thickness of mineralised zones is estimated to vary between 70 to 95% of apparent width. - It is not considered that the drilling orientation has introduced a sampling bias.
Sample security	The measures taken to ensure sample security.	- No Samples Taken. - Historical Drilling: Historical sample security measures are not known.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There have been no audits or reviews of sampling techniques and data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary																																	
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	- Refer to the Transaction Summary in the body of the Release. Note that there are 3 separate entities holding tenure covering approximately 3,000ha: 0704723 BC Ltd <table border="1"> <thead> <tr> <th>Title Number</th><th>Title Type</th><th>Map Number</th></tr> </thead> <tbody> <tr> <td>849280</td><td>Mineral Claim</td><td>082F</td></tr> <tr> <td>1054733</td><td>Mineral Claim</td><td>082F</td></tr> <tr> <td>1077193</td><td>Mineral Claim</td><td>082F</td></tr> </tbody> </table> 0811662 BC Ltd <table border="1"> <thead> <tr> <th>Title Number</th><th>Title Type</th><th>Map Number</th></tr> </thead> <tbody> <tr> <td>1046604</td><td>Mineral Claim</td><td>BC 082F</td></tr> <tr> <td>1054704</td><td>Mineral Claim</td><td>BC 082F</td></tr> <tr> <td>1054705</td><td>Mineral Claim</td><td>BC 082F</td></tr> <tr> <td>1054709</td><td>Mineral Claim</td><td>BC 082F</td></tr> <tr> <td>1054722</td><td>Mineral Claim</td><td>BC 082F</td></tr> <tr> <td>1054724</td><td>Mineral Claim</td><td>BC 082F</td></tr> </tbody> </table>	Title Number	Title Type	Map Number	849280	Mineral Claim	082F	1054733	Mineral Claim	082F	1077193	Mineral Claim	082F	Title Number	Title Type	Map Number	1046604	Mineral Claim	BC 082F	1054704	Mineral Claim	BC 082F	1054705	Mineral Claim	BC 082F	1054709	Mineral Claim	BC 082F	1054722	Mineral Claim	BC 082F	1054724	Mineral Claim	BC 082F
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		objections by landowners or indigenous parties over the area of activity, no known environmental claims, no proclaimed or proposed wilderness areas and no known Impediments to operate.																												
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Rossland Gold Camp was underground mined from the late 1890”s to 1943. A number of exploration companies have conducted activities ranging from soil sampling, mapping, geophysical surveys and diamond drilling and most of this data is subject to verification. All activity is documented by Energy, Mines and Natural Gas – Province of British Columbia. The Recent work by Currie Rose included reprocessing of VLF-EM geophysical data and UAV-MAG (as above)																												
Geology	Deposit type, geological setting and style of mineralisation.	- Based on numerous Government Bulletins 74 & 109 and historic Journals – Memoir 77, - The Rossland Gold Project has been characterized as Jurassic Age, Intrusive related Gold-pyrrhotite Vein deposit.																												
Drillhole Information	- A summary of all material information including a tabulation of the following information for all Material drill holes: - Easting, northing and elevation of the drill hole collar - Dip, azimuth and depth of the hole - down hole length and interception depth	Material Historic Drill holes report in the release:<table><tr><th>DHID</th><th>Easting</th><th>Northing</th><th>RL</th><th>End depth</th><th>Dip</th><th>Azimuth</th></tr><tr><td>NB-94-1</td><td>440152</td><td>5437207</td><td>1339.2 1</td><td>230.73</td><td>-70</td><td>164</td></tr><tr><td>NB-94-2</td><td>440152</td><td>5437207</td><td>1339.2 1</td><td>285.60</td><td>-75</td><td>152</td></tr><tr><td>NB-91-16</td><td>440152</td><td>5437207</td><td>1339.2 1</td><td>186.20</td><td>-60</td><td>180</td></tr></table> Mineral Intercepts have been included in the body of this announcement.	DHID	Easting	Northing	RL	End depth	Dip	Azimuth	NB-94-1	440152	5437207	1339.2 1	230.73	-70	164	NB-94-2	440152	5437207	1339.2 1	285.60	-75	152	NB-91-16	440152	5437207	1339.2 1	186.20	-60	180
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Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- Historic - No biased weighting, no grade cutting - Historic Core: Length weighted aggregation of drill intercepts - Historic Core Minimum 3m > 0.1% Cu and maximum 3m internal dilution for reporting. No edge dilution. - No metal equivalents have been reported to samples or historic core																												
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If the True width is not known there should be a clear statement to this effect (eg ‘down hole length, true width not known’).	Historic Core Holes were drilled at a high angle to mineralised structures. The true thickness of mineralised zones is estimated to vary between 70 to 95% of apparent width																												
Diagrams	Appropriate maps and sections (with	No Significant Discoveries and No significant																												

Criteria	JORC Code explanation	Commentary
	<i>scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	discoveries have been reported. A plan view of the historic core holes has not been provided as all holes were drilled from the same collar location.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced.	Historic: All field verified drill holes have been reported above
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No substantive exploration data not already mentioned in the announcement or in this table have been used.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas.	- See text of this release for proposed future work. Further drilling will be undertaken for exploration along strike and down dip, the nature of which is dependent on exploration success and funding. - Diagrams have been included in the body of this announcement.

Sections 3, 4 and 5 do not apply to this report as there are no mineral resources, no ore reserves and no gemstones reported in this report.