

## Viridis Earns 51% Interest in South Kitikmeot Gold Project

ASX Release: 14 July 2023

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### Highlights

- ▶ Stage 1 expenditure commitment of A\$1.5 million met ahead of schedule, resulting in Viridis now formally earning a 51% equity interest in the South Kitikmeot Gold Project.
- ▶ Viridis is progressing its Stage 2 earn-in of the South Kitikmeot Project through the expenditure of a further A\$2 million to be spent by 31 December 2027, to increase its interest to 66%.

Viridis Mining and Minerals Limited (**ASX: VMM**) ("**Viridis**" or the "**Company**") is pleased to advise that it has formally met the Stage 1 expenditure commitment of \$1.5m within a two-year period from execution of the binding terms sheet with Silver Range Resources Ltd ("**Silver Range**"), covering the South Kitikmeot Gold Project (Figure 1). As a result, Viridis has earned a 51% equity interest in the project well ahead of the Stage 1 completion date of 31 December 2024.

The Company recently released assay results from an initial 7-hole drill program at the Esker Lake property, located within the South Kitikmeot Gold Project, undertaken in March and April 2023. (*See ASX announcement dated 6 June 2023: High Grade Gold Intercepts Returned from Esker Lake Drilling*).

Significant drill results included:

- EL-23-005 – 9.00m @ 2.24 g/t Au from 69m
- EL-23-005 – 13.02m @ 3.14 g/t Au from 79m
- EL-23-001 – 2.00m @ 1.23 g/t Au from 53m
- EL-23-002 – 3.50m @ 2.42 g/t Au from 74m

Commenting on the progress of the Stage 1 earn-in interest, VMM's Executive Chairman Mr Agha Shahzad Pervez said: *"We are excited to earn-in 51% interest in the South Kitikmeot Gold Project ahead of time, and look forward to continuing earning towards Stage 2."*

### Background

The South Kitikmeot Gold Project consists of seven properties (Hiqiniq, Ujaraq, Gold Bugs, Esker, Bling, Uist and Qannituq) covering 11,448 hectares within the Back River of Western Nunavut, Canada.

The project has occurrences of iron-formation-hosted gold mineralisation, located in a prospective belt of permissive metasedimentary rocks which hosts the Lupin Gold Mine and the Goose Lake and George Lake Deposits.

The Company had executed a binding terms sheet with Silver Range, a company listed on the TSX Venture Exchange, in August 2021 to earn up to a 100% interest in the claims within the Black River – Contwoyto Gold Belt of Western Nunavut, Canada making up the South Kitikmeot Gold Project.

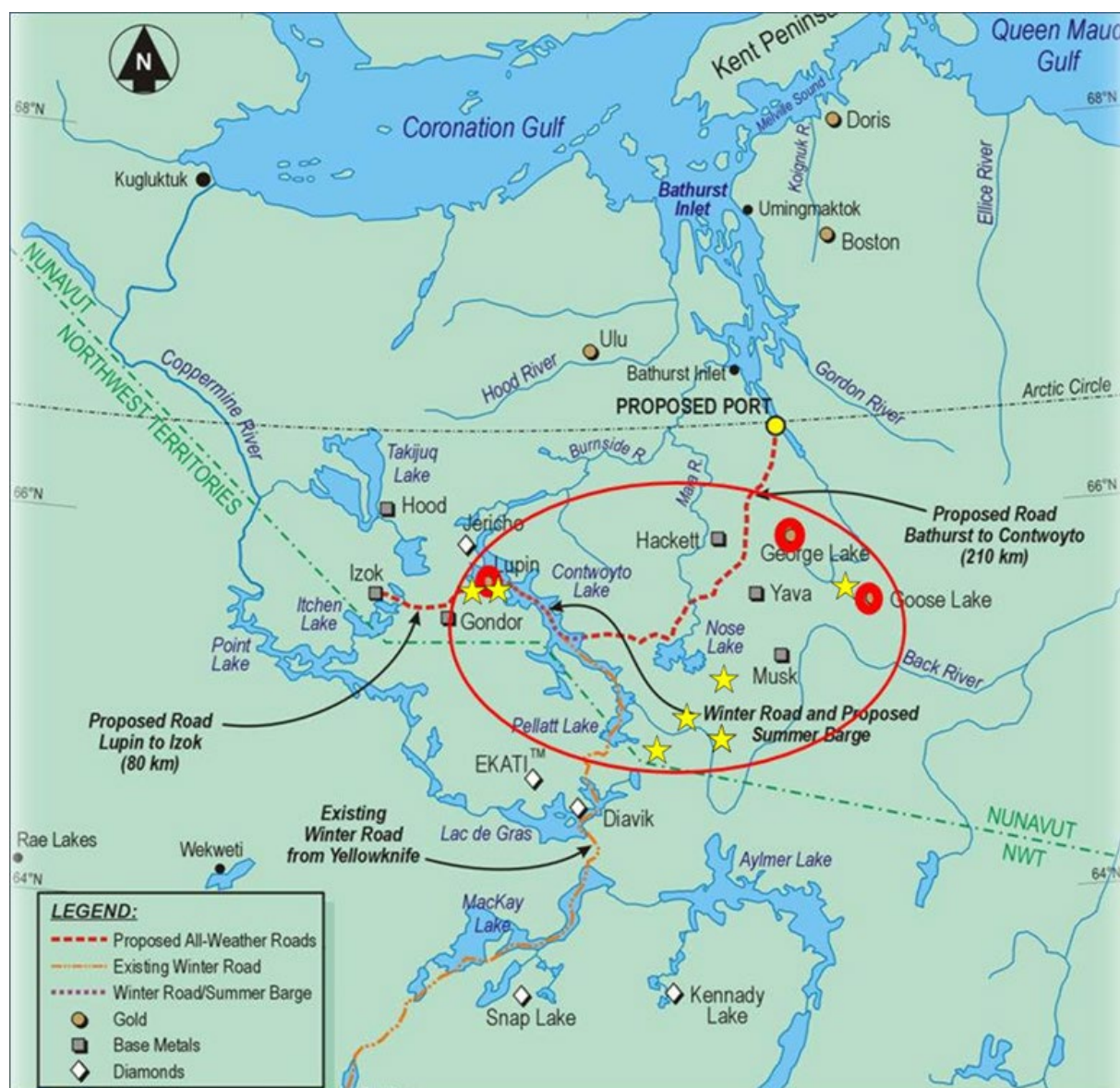


Figure 1: South Kitikmeot Gold Project – Tenement Location (yellow stars) along with neighbouring projects (red circles)

This announcement has been authorised for release by the Board.

## Contacts

For more information, please visit our website [www.viridismining.com.au](http://www.viridismining.com.au) or contact:

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### About Viridis Mining and Minerals

Viridis Mining and Minerals Limited is a resource exploration and development company with assets in Canada and Australia. The Company's Projects comprise of:

- the South Kitikmeot Project, which the Company considers to be prospective for gold;
- the Boddington West Project, which the Company considers to be prospective for gold;
- the Bindoon Project, which the Company considers to be prospective for nickel, copper and platinum group elements;
- the Poochera and Smoky Projects, which the Company considers to be prospective for kaolin-halloysite; and
- the Ytterby and Star Lake Projects, which the Company considers to be prospective for Rare Earth Elements.

### Competent Persons Statements

Mr. Christopher Gerteisen MSc., a professional geologist and director of Viridis, compiled and evaluated the technical information in this release and is a member of the Australian Institute of Geoscientists (AIG), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr. Gerteisen has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Gerteisen consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to in this release, and that all material assumptions and technical information referenced in the market announcement continue to apply and have not materially changed.

All announcements referred to throughout can be found on the Company's website – [viridismining.com.au](http://viridismining.com.au).

### Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration, and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.