



STUHINI
EXPLORATION

NEWS RELEASE

Stuhini Renews Option on Que Project

Vancouver, BC, Canada, March 31, 2023 – Stuhini Exploration Ltd. (“**Stuhini**” or the “**Company**”) (TSX-V: STU and OTCPK: STXPF) announces that the Company has renewed its option on the Que Project. The Option Agreement was first announced on February 21, 2020 and amended and restated on October 26, 2020 whereby Stuhini can acquire a 100% interest in the road accessible Que Property (the “**Property**”), located in the Yukon, Canada approximately 70 kilometres from Johnson’s Crossing (the “**Option**”).

The agreement as amended provides for the payment of a total of 112,500 Shares of the Company to Optionors, as defined in the Option Agreement, on the Third Anniversary Date of the approval of the Option by the TSX-V. These shares are the only committed payment over the next 12 months. There are no work commitments. The balance of the share issuances and the cash payments are all at the Company’s election should it wish to maintain the Option after April 2, 2024.

Dave O’Brien, Company President and CEO commented: “Given the notable molybdenum price uptick over the past 4 months, we are presently focused on the advancement of our Ruby Creek Molybdenum deposit, but we remain encouraged by the prospectivity of the Que Project and believe this is a notable asset within the Companies Project portfolio.”

About Stuhini Exploration Ltd.

Stuhini is a mineral exploration company focused on the exploration and development of precious and base metals properties in western Canada and south-western USA. The Company’s portfolio of exploration properties includes: its flagship, the Ruby Creek Property located approximately 14 km east of Atlin, BC; the Que Project located approximately 70 km north of Johnson’s Crossing in the Yukon; the South Thompson Project located approximately 35 km northwest of Grand Rapids, Manitoba; the Big Ledge Property located approximately 57 km south of Revelstoke, British Columbia; and its portfolio of properties in south-east Arizona.

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Forward Looking Statements

This news release contains “forward-looking statements” within the meaning of Canadian securities legislation. Such forward-looking statements concern the maintenance and continuation of the Que Property Option Agreement, the Company’s strategic plans and timing and expectations for the Company’s exploration and drilling programs. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results; geological interpretations from sampling results, timing and amount of capital expenditures; and future exploration costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation and uncertainties of sampling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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