

## **Endomines signs Lol with Transatlantic Mining to purchase US Grant Mine and mill and Kearsarge Gold Project, avenue set to become a 100,000oz Au per year producing company.**

*Endomines AB, Stock Exchange Release 28 January 2020 at 08:30 CET*

Endomines AB (the “Company” or “Endomines”) is pleased to announce that it has entered into a Letter of Intent with Transatlantic Mining Corp. (“Transatlantic”) (TCO:TSX.V), to purchase the US Grant Mine and Mill in conjunction with the Lease Assignment of the Kearsarge Gold Project (collectively the “Assets”) in the Virginia City Mining District in Montana, USA.

The US Grant Mine is comprised of 5 patented and 28 unpatented lode mining claims covering 2.2km<sup>2</sup> and a 150 tpd processing facility. The Mine has had historical high-grade gold and silver mined periodically between 1867 and 1984. Production records are not well documented, however, historic mining grades between 6.9 - 8.6 g/t (0.2 – 0.25 oz/t) gold and 171.4 – 342.8 g/t (5 – 10 oz/t) silver have been reported. Numerous veins have been mapped within the project limits. The US Grant and El Fleeda veins have been historically mined and are the two most prominent veins.

The US Grant Mine is a high-grade, underground gold and silver project with a historical resource totaling 165,700 ounces of gold and 4.47M ounces of silver contained in 346,000 tonnes (381,400 short tons) of mineralized material. Endomines is not treating the historic estimate as either a mineral resource or mineral reserve as defined in NI 43-101.

The Kearsarge project is comprised of 35 patented lode mining claims covering 2.8 KM<sup>2</sup>. The project was extensively explored in the 1990’s with a total of 135 drill holes completed along 350 meters of the total 3km vein strike length. The Kearsarge project is located 8km along a county road from the US Grant enabling processing of ore from the existing 150 tpd mill.

The Kearsarge project is a high-grade, underground gold project with a historical resource totaling 380,700 ounces of gold contained in 4.1 million tonnes (4.5 million short tons) of mineralized material. Endomines is not treating the historic estimate as either a mineral resource or mineral reserve as defined in NI 43-101.

These Assets add a total of 546,400 ounces gold and 4.47 million ounces silver of historical resources to the company with considerable potential for additional resources to be discovered through further exploration of the district.

Endomines has made a \$550,000 USD down payment to Transatlantic for the Assets. The proposed purchase price for the Assets will be of CDN \$0.10 per Transatlantic shares up to 95% of the total Transatlantic shares, payable in Endomines common stock. An additional agreed payment amount for all deferred compensation and expenses will be made in two installments.

Zachary J. Black, Endomines' Chief Technical Officer and a qualified person under Canadian National Instrument 43-101, approved the scientific and technical information in this news release.

*“The addition of the assets from Transatlantic represents a major step toward our initial target of producing 40,000 oz Au per year and provides Endomines an avenue to become a 100,000 oz Au per year producing company.” said **Greg Smith**, Chief Executive Officer of Endomines*

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*This information is information that Endomines AB is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the contact person set out above at 08:30 CET on 28 January 2020.*

**About Endomines**

*Endomines is a mining and exploration company with its primary focus on gold. The Company explores for gold along the Karelian Gold Line in Eastern Finland and develops mining operations in Idaho, USA. Endomines aims to improve its long-term growth prospects by increasing its exploration activities and through acquisitions. Endomines aims to acquire deposits that are situated in stable jurisdictions and can be brought to production rapidly with limited investments.*

*The shares trade on Nasdaq Stockholm (ENDO) and Nasdaq Helsinki (ENDOM).*