

GOLD'N FUTURES MINERAL CORP.

NEWS RELEASE

Gold'n Futures signs definitive option agreement to acquire up to 90 % of Hercules Gold Project

TORONTO, ONTARIO -- (Newsfile – October 26, 2020) GOLD'N FUTURES MINERAL CORP. (CSE: FUTR) (FSE: G6M) (OTC: GFTRF), (the "**Company**"), is pleased to announce that it has entered into a definitive option agreement with Argonaut Gold Inc. ("**Argonaut**") to acquire up to a 90% interest in the Hercules – Elmhirst property (the "**Property**") located 200 kilometers northeast of Thunder Bay, Ontario in the townships of Elmhirst and Rickaby, within the Thunder Bay North Mining District (the "**Option Agreement**"). A copy of the Option Agreement is available on the Company's SEDAR profile at www.sedar.com. The Property lies within an Archean greenstone belt that extends from the Longlac area in the east to Lake Nipigon in the west, a distance of 130 kilometers. The Property consists of 393 contiguous claim cells totaling approximately 8,740 hectares.

Commented Theo van der Linde, interim CEO of the Company, "We are excited to begin work on the Property as we believe previous exploration programs simply scratched the surface. We plan on an extensive data compilation and exploration program to properly evaluate and demonstrate the viability of the project. The Property has an exciting history which can be viewed online, as it was selected by the Northwestern Ontario Prospectors Association as the discovery of the year in 2008. To date, the work completed on the Property forms an extensive database including grab samples; channel samples; a variety of geophysical surveys; and, a drill hole database that includes historic drilling of 497 holes totaling 106,931 meters. More than 2,000 grab and channel samples were collected from the Property. In the last two field seasons, more than 150,000 m² of trenches were developed. Metallurgical test results, in 2009, by SGS Lakefield of 94 kg of sample material concluded that "cyanidation of gravity tails yielded an excellent response with greater than 99% of the gold being recovered/extracted in the gravity and cyanidation flow sheet".

In May 2010, Watts, Griffis and McOuat Limited ("**WGM**") was retained by Kodiak Exploration Limited ("**Kodiak**"), the former owners of the Property, who produced a National Instrument 43-101 Mineral Resource (the "**Mineral Resource Report**"), currently classified as a "historical estimate," for the Hercules Property.

Property Highlights

- Direct road access and large continuous land package
 - in close proximity (~70 km) to Greenstone Gold Mines Hardrock Deposit (4.2 Moz)
- Host syn-volcanic Elmhirst Lake Intrusion Complex (2736 Ma)

- 13 km by 7 km with felsic metavolcanic equivalents
 - complex system of predominantly granodiorite-(trondhjemite-tonalite) intrusions (GTT) with a central magnetic core of diorite/quartz diorite
 - extrusive co-magmatic felsic pyroclastics form arcuate apron about Elmhirst Lake Intrusion Complex (ELIC)
- Hosts > 30 gold-bearing quartz vein/stockwork zones in shears within the ELIC

Golden Mile

- the jewel of the multiple vein systems
- has strike length in excess of 1.6km
- characterized by laminated, sheeted vein system
- averages 20.2 g/t Au / 4.0 meters true thickness over a 400m length
- coarse visible gold (electrum) and local gold-bearing base metal mineralization
- exceptional surface gold grades
 - surface channels up 32.96 g/t Au / 11.55 meters; averaging 20.2 g/t Au over an average length of 4.0 meters.
- Open, high grade potential down-plunge of the Golden Mile vein system
 - at shallow (50m) depths and in deeper (450m) parts of the vein system
 - 5 partially outlined gold shoots over a 2.2 kilometer strike length
- Gold-bearing structures coincide with
 - strong regional magnetic high and low features for over 3.6 kilometers
- Similar in geological environment to
 - Renabie Mine (1.1 Moz) in the Missinaibi Lake Batholith (2721 Ma)
 - Boutilamaque Intrusive Complex (2700 Ma), which hosted approximately 4.1 Moz Au
 - IAMGOLD's Cote Lake Deposit (10Moz) in the Chester Intrusive Complex (2740 Ma)
- Upside potential for brownfield development
 - open structural corridor for 3.6 kilometers
 - multiple gold shoots
 - a strong resource factor
 - excellent gold recoveries

It should be noted that results/resources on adjacent or similar properties are not necessarily indicative of what may be expected from the current program.

Opportunity and Next Steps

In the coming months, the Company intends to update the Mineral Resource Report to include the 90 drill holes not accounted for in the 2010 WGM resource model. Structural and geological modelling of the gold zones will also be done as those models were never performed to determine constraints of zones and target generation. The Company will further re-sample core, as past sampling intervals were not consistently extended to the shoulders of the sample, impacting on zone width. Finally, the Company will evaluate the Lucky Strike zone which is 250 meters southwest and subparallel to the Golden Mile zone; since the Lucky Strike zone was not evaluated subsequent to the completion of the Mineral Resource Report. Additionally, the Mineral Resource Report model employed a 10gram cut-off and a 60-gram high grade sample cap with gold at \$850 per oz.

Terms of Option Agreement

Pursuant to the Option Agreement, Argonaut has granted the Company the option to acquire, on or before October 15, 2024 (the “**First Option Period**”), an initial 50% interest in the Property (the “**First Option**”) by: (a) paying to Argonaut \$3,500,000 cash or, at the sole discretion of Argonaut, issuing an equivalent number of common shares in the capital of the Company; (b) by incurring or funding exploration expenditures for a total amount of \$7,000,000 on the Property; and, by (c) granting the royalty to Argonaut in the form agreed upon and attached to the Option Agreement.

Subject to the Company having exercised the First Option, Argonaut will grant the Company the option (the “**Second Option**”) to increase its interest by acquiring a further 40% earned interest in the Property, bringing its total earned interest from 50% to 90% by paying to Argonaut an additional amount of (a) \$5,000,000, in cash or, at the sole discretion of Argonaut issuing an equivalent number of common shares in the capital of the Company, and (b) by delivering a National Instrument 43-101 (the “**Policy**”) compliant pre-feasibility study on the Property by a Qualified Person (pursuant to the Policy) before the end of December 31, 2026.

The Company will also pay a finder’s fee to qualified parties in connection with the acquisition of the Property.

Option Issuance

The Company announces that it has issued 250,000 stock options to a consultant of the Company. The stock options are valid for the period of five years from grant with an exercise price of \$0.20 per common share.

Shares for Debt Settlement

The Company also announces that it has reached an agreement with a service provider to settle an outstanding payment in the amount of \$20,000. The Company will issue 100,000 common

shares at a deemed value of \$0.20 per share to the service provider for full satisfaction of the payment due. The common shares will be subject to a four month and one day statutory hold period in accordance with applicable securities laws.

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed and approved by Mr. Walter Hanych, P. Geo., who is a Qualified Person under NI 43-101 regulations and is a consultant of the Company.

About Gold'n Futures Mineral Corp.

Gold'n Futures Mineral Corp. (CSE: FUTR) (FSE: G6M) (OTC: GFTRF) is a Canadian based exploration company focused on acquiring prospective precious metals properties with the objective of making new discoveries in established gold camps in Canada.

On behalf of the Board of Directors

For further information

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