

Mistango Updates on Kirkland Lake Exploration Plans

TORONTO, Sept. 8, 2020 /CNW/ - Mistango River Resources Inc. ("Mistango" or the "Company") (CSE: MIS) is pleased to provide an update on the Company's operations, exploration activities and plans on its 100% owned Eby-Baldwin and Omega projects.

"Our team is excited about the discovery potential on the Kirkland West project as well as the potential to expand resources on the Omega project. We look forward to commencing our drill programs and continued exploration of these highly prospective properties well situated in the heart of the Kirkland Lake gold camp," said Stephen Stewart, Director of Mistango.

Eby-Baldwin (Kirkland West Project)

Mistango will hereon refer to the Eby-Baldwin Project as the 'Kirkland West' Project. This allows the Company to distinguish between the different geological settings of the Eby and Baldwin zones. The Baldwin Zone, which is adjacent to Kirkland Lake Gold's Macassa Mine includes land holdings in western Teck township as well as in Grenfell and Eby townships. The Baldwin Zone shares a similar geological context with the Kirkland Lake mining camp in that it hosts likely extensions of the gold-bearing Main Break fault and subsidiary structures, as well as the regionally important Larder-Cadillac fault zone. The Eby Zone is 3KM to the southwest within Eby township and is likely to feature a somewhat different although a highly prospective geological setting.

Exploration Update on Kirkland West

Our field work on Kirkland West began on June 1, 2020 and is largely completed. The field work included extensive mapping and collection of approximately 240 grab samples to be assayed for gold. Reprocessing of an aeromagnetic data set was commissioned and structural interpretation of the resulting map products is largely completed. When the full assay data set becomes available it will be reviewed along with the new structural interpretation and historical data to establish drill targets for immediate testing.

Target areas for the drill program are expected to include the historical Baldwin Mine and surrounding areas as well as several complex structural domains, each of which are located on or associated with fault systems similar to those that host much of the gold endowment of the Kirkland Lake Camp.

Shareholders can expect details on Kirkland West's upcoming drill program to be announced after the completion of its current financing as described below.

Omega Project Update

Mistango reminds shareholders that in addition to its Kirkland West Project, it is the 100% owner of the Omega Project, located on the Larder-Cadillac fault zone, 20km east of Kirkland Lake. Work to date has included re-logging and re-sampling of diamond drill core from a selection of holes as well field mapping and the collection of approximately 30 grab samples for gold assay. This work is expected to improve Mistango's understanding of the controls on mineralization exercised by rock types and structures. Once completed, a drill program will be designed aimed at expanding the existing Omega resource, summarized below, and at further exploring the regionally important Larder-Cadillac fault zone.

Omega's NI 43-101 Resource

Cut-off Grade	Classification	Tonnes (Mt)	Au grade (gpt)	Contained ounces
0.5 gpt gold above 130 masl	Indicated	4.92	1.39	219,438
3 gpt gold below 130 masl	Indicated	0.003	3.19	370
			Total Indicated	219,808
0.5 gpt gold above 130 masl	Inferred	3.35	1.8	190,900

3 gpt gold below 130 masl	Inferred	1.34	4.0	174,500
			Total Inferred	365,400

Corporate Update

Mistango currently has approximately \$4 million in its treasury and expects to raise an additional \$3 million in gross proceeds from the brokered private placement of flow-through units announced on August 31, 2020. The completion of this \$3 million financing will provide Mistango with a strong treasury from which it will seek to invest in robust drill programs for the purpose of making a discovery on its Kirkland West project.

QP Statement

The technical information contained in this news release has been reviewed and approved by Dr. Keith Benn, P. Geo., Vice President Exploration for Mistango, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Mistango River Resources Inc.

Mistango is a Canadian -based exploration and development company focused on its Eby-Baldwin and Omega projects in the Kirkland Lake District of Ontario's Abitibi Greenstone Belt. The Company is listed on the Canadian Securities Exchange (CSE) under the symbol MIS.

Neither Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Mistango assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Mistango. Additional information identifying risks and uncertainties is contained in filings by Mistango with Canadian securities regulators, which filings are available under Mistango profile at www.sedar.com.

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