

TSX V: ADZ; OTC: DDNFF  
 News Release: 20-23

**Adamera Minerals - Buckhorn 2.0 Gold Project - Historic Drilling Intersected High Gold Grades**

**Vancouver, B.C., December 1, 2020 - Adamera Minerals Corp.** (TSX V: ADZ; OTC: DDNFF)

As part of an ongoing retrieval of historical data on the 100% owned Buckhorn 2.0 gold property located in north central Washington, the Company announces results from 3 diamond drill holes that intersected significant gold mineralization. In 1994 Ramrod Gold USA Inc. reported 9 g/t gold over 7.5 metres on Adamera lands 1.5 kilometres south of the Buckhorn mine (see Table 1 and Map below). This site will be referred to as the Keystone prospect.

Table 1.

Hole #	From (m)	To (m)	Interval (m)	g/t Au
D91-75	77.72	83.82	6.10	3.7
RR93-6	73.15	80.77	7.62	9.0
RR93-7	120.40	123.44	3.05	3.0

*Holes were drilled by Ramrod and Battle Mountain Gold at approximately the same location. Holes D91-75 and RR93-6 were drilled at -90° and RR93-7 was drilled at -45°. True width of intersections is not yet determined.*

This high-grade gold occurrence is located within the same fault bound block that appears to constrain the Buckhorn mine. The gold mineralization is reported to occur in skarns overprinting clastic and volcanoclastic rocks intruded by diorite dikes. The rocks have been described as having undergone distal skarn alteration similar to skarn development reported at the Buckhorn mine to the north. According to the Ramrod report, gold is associated with sulfides including pyrrhotite, pyrite, chalcopyrite, arsenopyrite, sphalerite and galena. Higher gold contents are reported to correlate with increased disseminated pyrrhotite and arsenopyrite contents.

*“The Keystone prospect is the first specific drill target to emerge at Buckhorn 2.0. A 7.5 metre drill intercept with 9 g/t gold is comparable to grades and intercepts at the high-grade Buckhorn gold mine to the north. For Ramrod Gold, I suspect the grades were considered marginal at the 1993 gold price of \$350/ounce. Generally speaking, historic drill holes in the area were terminated arbitrarily at a depth of 150-180 metres such that the gold potential at depth remains untested. We have located the drill site and have planned geophysics and surface sampling ahead of a follow up drill program. We have the geophysical equipment in-house to do begin work as soon as the snow melts,”* says Mark Kolebaba, President and CEO of Adamera Minerals Corp.

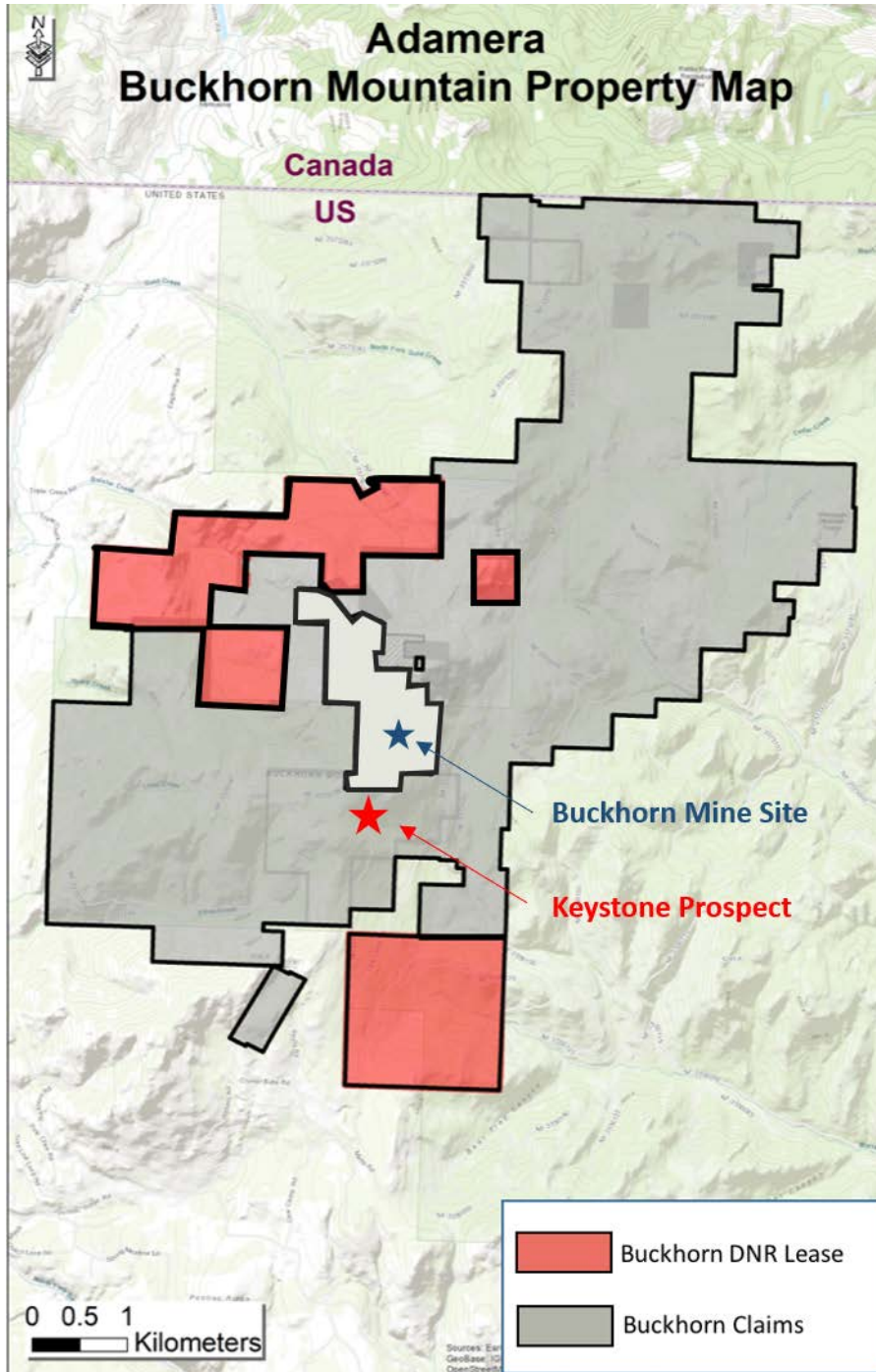
Specific gold results related six other drill holes and numerous prospecting pits in the area are not provided in the report.

Adamera is currently filing plans of operation for proposed drilling programs on the Buckhorn 2.0 property, including the new Keystone prospect. Prior to drilling, the Company will complete detailed soil sampling, ground magnetic and induced polarization surveying. This work will define the optimum specifications for drilling. Adamera has identified multiple areas on Buckhorn 2.0 that are considered high priority exploration areas. These areas will be reported on in the coming weeks and months.

The 9100 acre Buckhorn 2.0 land package surrounds patented claims held by Kinross Gold on which the past producing Buckhorn Mine is situated. The project extends more than 10 km to the USA-Canada

border near the western margin of the Toroda Graben.

The high-grade Buckhorn Gold Mine (formerly named Crown Jewel) was discovered by Crown Resources Corp in 1988. In 2006 Kinross closed the acquisition of Crown and proceeded to permit and develop the mine. Buckhorn produced approximately 1.3 million ounces of gold at an average grade of about 12 g/t gold between 2008 and 2017. During its operation, Buckhorn Mine was reported to be the highest grade operating mine in the USA.



To listen to the latest interview on the company projects with Mark Kolebaba ([click here](#)).

Jim Ebisch, P. Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed data associated with the project. While the drill data is historic in nature and can't be verified, the work appears to have been conducted in a manner consistent with the quality standards at the time.

### **About Adamera**

Adamera Minerals Corp. is exploring for multiple high-grade gold deposits in northeast Washington State. This area has reported produced of +7 million ounces of gold. Adamera is the dominant regional explorer in the area.

On behalf of the Board of Directors,

Mark Kolebaba  
President & CEO

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