



TSX V: ADZ; OTC: DDNFF
News Release: 22-16

Adamera Drills Sulfide Zones on First Three Buckhorn 2.0 Gold Targets Tested

Vancouver, B.C., October 20, 2022 - Adamera Minerals Corp. (TSX V: ADZ; OTC: DDNFF) announces the intersection of sulfide zones in three separate targets on the Buckhorn 2.0 gold property in Washington State. Drilling continues on one hole and will move to other targets while the Company awaits assays. The three targets are located within 1500 metres of the former Buckhorn Gold Mine.

“Our systematic exploration approach is clearly working as we have hit previously unknown sulfide bodies on all three targets. It is well established that gold in the nearby Buckhorn mine occurs with sulfides, so I am encouraged that our methodology is significantly enhancing our odds of discovery,” says Mark Kolebaba, President and CEO of Adamera Minerals Corp. Mark added, *“We are using the same approach we employed at our Lamefoot South project where we recently discovered a high-grade gold zone. We will resume drilling on that property as winter conditions develop at Buckhorn.”*

A brief summary of each drill hole is provided below:

Drill Hole BM22-01 tested a coincident magnetic, VTEM, self-potential and VLF-EM anomaly. Several anomalous soil samples with gold values ranging from 300 to 7000 ppb gold were recovered near the drill collar.

Intersected: From 92m to 161.5m - 69.5m of sulfide bearing rock

Drill hole BM22-03 tested a coincident magnetic self-potential anomaly that extends 65 metres to the east and 350 metres to the west to an untested target called VTEM-13. A rock sample collected from outcrop near the drill collar yielded 12.1 g/t gold.

Intersected: From 175.11m to 215.8m – 40.69 m of sulfides with magnetite

Drill hole BM22-02 is currently being drilled. It is testing a strongly magnetic VTEM conductor that was modelled to be 250 metres long by 40 metres wide, extending to a depth of 250 metres. A historic drill hole that appears to have intersected this anomaly approximately 100 metres to the east yielded 5.2 g/t gold over 6.1 metres.

*Intersected: From 0 to 13.87m – 13.87m of skarn with sulfides
13.87m to 42.5m – 28.63m of magnetite with sulfides
42.5m to 48.4m – 5.9m of skarn with sulfides
108.8m to 111.4m – 2.6m of skarn with sulfides
111.4m to +152m – Drilling in progress - 41m of skarn with magnetite and sulfides (still drilling in zone).*

The Buckhorn Mine, a gold-rich skarn with magnetite and sulfides, produced 1.3 million ounces of gold at a grade of 13 g/t. The Buckhorn property is located 80 kilometres by existing road to the Kinross' Kettle River Mill which is currently on care and maintenance.

Assay results for the drill core are pending. Drilling is planned to continue at Buckhorn while favourable weather conditions persist. Upon completion of drilling at Buckhorn, the drill will move back to the Lamefoot South property where a 4.5m zone with 10.5 g/t gold, including 2.30 metre zone with 17.5 g/t gold awaits follow up. The drill performing this work is operated by Adamera, a very cost effective way to undertake such a program.

Gordon Gibson P.Geo, a Qualified Person as defined by National Instrument 43-101, has reviewed data associated with the project.

About Adamera

Adamera Minerals Corp. is exploring for a high-grade gold deposit near Republic Washington. The Adamera projects are located in a prolific gold district which has reportedly produced over 17 million ounces of high-grade 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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