
Rockhaven Announces 12,000 m Diamond Drill Program at its Klaza Gold-Silver Project, Yukon

Focus on Exploration Discoveries plus Continued Definition of Existing Mineral Resources

May 10, 2021 - Rockhaven Resources Ltd. (TSX-V:RK) (“Rockhaven”) is pleased to announce the 2021 exploration plans for its 100%-owned and road accessible Klaza Project, located in the Dawson Range Gold Belt of southern Yukon. The Klaza Project hosts high-grade epithermal gold and silver mineral resources with positive economics illustrated by the Preliminary Economic Assessment completed in 2020 (See PEA Press Release dated July 13, 2020).

“The 2021 work program combines the hunt for new, large-scale discoveries with continued de-risking of the Klaza Project through focused infill drilling, metallurgical test work and engineering studies,” stated Matt Turner, Rockhaven’s CEO. “This program is intended to advance the known deposits in support of a planned preliminary feasibility study while simultaneously evaluating the potential for new areas of mineralization extending from the porphyry core to the adjacent high grade gold-silver epithermal vein field, which currently has an impressive 15 km² extent.”

The planned 2021 exploration program is fully funded and is scheduled to begin in early June. It will utilize two diamond drills and include 5,000 m of drilling focused on the continued conversion of resources from inferred to indicated and 7,000 m designed to expand the scope of the project by testing high priority exploration targets outside the current mineral resources.

Exploration Drilling

Priority exploration targets include bulk tonnage copper-gold-molybdenum-silver porphyry targets that are likely the main driver for mineralization in the Klaza district and yet are relatively under explored. Porphyry-style targets to be tested in 2021 are:

- **Kelly Porphyry Target** – Porphyry copper-gold-molybdenum-silver mineralization identified by widely spaced drilling over a 4 km² area will be the focus of two fences of holes testing chargeability high/resistivity low IP anomalies that coincide with magnetic lows and strong copper, molybdenum and gold soil geochemical anomalies. This target lies immediately to the southeast of the vein system hosting the Klaza Deposit and has lithochemical and alteration signatures consistent with bulk tonnage porphyry-style mineralization.
- **Etzel/Cyprus Porphyry Target** – This second lightly explored, bulk-tonnage target is located in a valley bottom, southeast of the Kelly Porphyry. It hosts gold and copper-gold mineralization spread over a 4½ km² area that will be tested by four holes.

Rockhaven also plans to continue to explore for extensions to known higher grade gold-silver vein systems, including the high-grade Western BRX and newly discovered Rusk vein complex:

- **Rusk** – This vein complex is located 3 km south of the Klaza deposit and was discovered in 2020 when drilling intersected several zones of gold-silver-lead-zinc mineralization over thicknesses of 1-10 m. The 2021 drilling will evaluate the strike extent and grade continuity of the strongest veins, with initial step out holes planned to test near surface mineralization over a 400 m strike length.
- **Western BRX Extension** – The Western BRX Zone is the highest grade gold zone identified on the property to date and is only lightly explored to the west of the current mineral resource. The 2021 drilling will test for strike extensions of the vein to the west, where coincident magnetic and VLF-EM anomalies have been defined which are similar to those that mark the main mineralized structures at Klaza, including the Western BRX vein.
- **Western Chevron** – This vein is located south of the Western BRX Zone in the same fault block. This promising target has only been tested by two holes and one trench over a 500 m inferred strike length, all of which produced strong gold-silver intercepts.

Specifics relating to the targets that will be tested by the 2021 drill program are provided in the following sections of this news release. Detailed maps showing the planned drill hole locations can be viewed on the Rockhaven website at www.rockhavenresources.com.

Klaza Deposit Infill Drilling

Infill drilling of the Klaza Deposit will focus on upgrading inferred resources into indicated resources. At present, 60% of the total mineral resources at Klaza are classified as indicated and 40% as inferred. A total of 5,000 m in 33 holes is planned for 2021, which follows up on the previous infill diamond drilling program where upgrading was done at a low cost (\$4/ounce) and resulted in an increase in total contained gold, with the indicated mineral resources having higher average gold grades than the corresponding area previously classified as inferred mineral resources. This drilling will also support additional metallurgical test work and engineering studies as the Klaza project continues towards Pre-Feasibility.

Exploration Target Descriptions

The following sections provide additional details concerning the exploration targets prioritized for drilling in 2021.

Rusk Target

The Rusk Target is located 3 km south of the Klaza Deposit and is outlined by a 2.6 km², highly elevated arsenic-in-soil anomaly, which is adjacent to the largest placer gold mine in the Mount Nansen Gold Camp. Drilling in 2020 discovered numerous structures hosting mineralized veins and breccias. The widest structure was cut 25 m below surface in KL-20-470, and averaged **1.42 g/t gold, 30.7 g/t silver, 0.48% lead and 0.60% zinc over 9.80 m**. A second, 150 m deeper hit on what is believed to be the same structure in KL-20-471, returned **2.05 g/t gold, 129 g/t silver, 2.29% lead and 4.67% zinc over 5.65 m**. The thicknesses encountered in both holes are very

encouraging and this structure will be the main focus of 2021 follow-up work, with five diamond drill holes proposed to test 400 m of its strike extent. An additional hole is planned to the north to evaluate a number of other veins in the footwall of the main structure, which roughly coincide with a VLF-EM conductor.

Kelly Porphyry Target

The Klaza mineralized system comprises a zoned epithermal vein complex superimposed on two different but probably related porphyry systems, the Kelly and Etzel/Cyprus Porphyry Targets. The porphyry potential of these areas has been lightly explored intermittently since 1971, with locally encouraging results. Recent geological studies confirm the presence of intrusive rocks within the Kelly and Etzel/Cyprus areas, which represent a protracted magmatic history spanning 15 million years and are contemporaneous with intrusions associated with other large mineralized hydrothermal systems within the Dawson Gold Belt, including the very large Casino copper-gold porphyry deposit located 100 km northwest of Klaza. The intrusive suites analyzed at Klaza have lithochemical and alteration signatures prospective for porphyry copper-gold mineralization. This year's program will be the first comprehensive test of the Kelly Porphyry target.

The Kelly Porphyry target area is defined by a very large copper-molybdenum-gold soil geochemical anomaly with coincident magnetic lows, chargeability highs (>70 ms) and resistivity lows (<100 ohm-m). To test these targets, thirteen drill holes are planned in 2021, with most of these holes along two section lines across the Kelly Porphyry Target. The drill holes are designed to test two trends that host most of the known mineralization in the belt, as well as geophysical features and structural orientations observed in nearby trenches.

Etzel/Cyprus Porphyry Target

The Etzel Zone, located only 1 km east of the Kelly Porphyry, is defined by gold, arsenic and silver-in-soil anomalies. The Cyprus Porphyry, located 2 km southeast of Etzel, is a second porphyry system where historical drilling returned promising results, including 56.39 m of 0.17% copper and 0.02% molybdenum.

Drilling at the Etzel Zone in 2020 identified both high-grade structures, which included **9.69 g/t gold, 82.74 g/t silver and 2.62% copper across 1.50 m** (KL-20-483) and **838 g/t silver over 1.50 m** (KL-20-484) as well as broader sections of bulk tonnage style mineralization averaging **0.25 g/t gold and 17.21 g/t silver over 81.63 m** (KL-20-484) and 0.15 g/t gold and 0.7 g/t silver across 162.51 m (KL-20-489). There is a trend toward higher grade gold within the Etzel Zone as it approaches the Cyprus Porphyry target. Testing this trend and determining the relationship between the Etzel Zone and Cyprus Porphyry will be the purpose of four holes in 2021.

Western BRX Extension

Although the Western BRX Zone is the most richest vein discovered to date at Klaza and is one of the main economic drivers in the Klaza Project PEA (estimated payable production of 419,000 oz gold and 6.7 Moz silver coming from the Western BRX alone), very little work has been done to follow the mineralized structure along trend towards the west. A seven hole drill fence is

planned to test areas with geophysical signatures that are similar to those seen at the Western BRX Zone (magnetic lows and coincident VLF-EM conductors).

Western Chevron

The Western Chevron target lies 700 m to the south of the Western BRX Zone, within the same fault block, which suggests it could have been deposited in a similar hydrothermal environment. The target has only been tested by one trench and two diamond drill holes. Results from drilling returned **3.09 g/t gold, 78.6 g/t silver, 1.93% lead and 1.04% zinc over 3.38 m** (KL-12-108) and **3.97 g/t gold, 94 g/t silver, 1.35% lead and 1.44% zinc over 1.26 m** (KL-12-130). The only trench that cut this same structure averaged **3.79 g/t gold, 190.4 g/t silver, and 1.35% lead over 9.2 m**, including 6.24 g/t gold, 319 g/t silver and 1.85% lead over 2.61 m (true width). A total of five holes are proposed to test the structure over an approximate 500 m strike length.

COVID-19 Protocols

In order to safely carry out the 2021 exploration program, Rockhaven has instituted extensive COVID-19 protocols designed to protect the workers at Klaza and the citizens of nearby communities. Rockhaven will continue to follow all recommendations from Yukon's Chief Medical Officer.

Qualified Persons

Technical information in this news release has been approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and qualified person for the purpose of National Instrument 43-101.

About Rockhaven

Rockhaven Resources Ltd. is a well-funded explorer focused on the exploration and development of its 100%-owned, camp-scale Klaza Property, which hosts the Klaza Deposit and numerous lightly explored exploration targets. The Klaza Deposit has indicated mineral resources of 4.5 Mt containing 686,000 oz gold and 14.1 million oz silver at grades of 4.8 g/t gold and 98 g/t silver, and inferred mineral resources of 5.7 Mt containing 507,000 oz gold and 13.9 million oz silver at grades of 2.8 g/t gold and 76 g/t silver. An updated Preliminary Economic Assessment of the Klaza deposit completed in 2020 returned a Post-Tax NPV_(5%) of CAD\$378 million and an IRR of 37%, using US\$1450/oz gold and US\$17/oz silver (see Klaza Property Technical Report with an effective date of July 10, 2020 and titled, "Technical Report and Preliminary Economic Assessment Update for the Klaza Property, Yukon, Canada." which can be viewed at www.sedar.com under the Rockhaven profile or on the Rockhaven website at www.rockhavenresources.com).

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