

CROWN MINING PREPARES FOR UPCOMING DRILLING CAMPAIGNS AT SUPERIOR AND ENGELS

TORONTO, CANADA, February 16, 2021 – Crown Mining Corporation (“**Crown**” or the “**Company**”) (TSX Venture: **CWM**) (Frankfurt: **C73**) is pleased to announce it has signed a drilling contract with Timberline Drilling Inc. to drill a minimum of 6,000 feet at the Superior and Engels deposits, both part of Crown’s Moonlight-Superior Copper Project in Plumas County, California. Drilling is scheduled to start in May 2021 pending Covid-19 restrictions and will include up to 7 holes at the Superior and Engels deposits.

At Superior, Crown is twinning four strategic historical drill holes, all located within the defined inferred resource, in order to:

- 1) Verify historic copper assays;
- 2) Intersect and confirm high grade copper-silver vein and breccia zones; and
- 3) Assay for a full geochem suite of elements (includes gold & silver), which has never done.

The Superior deposit has an Inferred Mineral Resource estimate of 54 million tonnes @ 0.41% copper (see “*NI 43-101 Technical Report and Resource Estimate on the Superior Project by W. Tanaka, Nov 15, 2013*” on Crown’s website). It is important to note that Placer Amax (“**Placer**”) did not analyze individual drill core samples for silver and gold, hence neither is included as part of the Superior Mineral Resource estimate. Historical production statistics confirm that both silver and gold were extracted from Engels and Superior, therefore it is critical that Crown undertakes this program. All Superior and Engels drill core will be analyzed for gold, silver and a full suite of elements as part of the next steps in the Moonlight-Superior project development plan.

At Engels, three inclined drill holes are designed to test a historic copper-gold “resource envelope” that Placer estimated contains a potential 19 million tons of mineralized material with a grade of 0.63% Cu (*Historic resource calculations predate NI 43-10 and cannot be relied on*). The historic mineral resource envelope was outlined using underground drill hole and mine assay data, defining a halo of disseminated, breccia and vein style copper mineralization.

Drilling at Engels and Superior provides the Company with the first drill core in years that can be utilized for planned geotechnical, metallurgical, and aggregate test work. These studies will be undertaken after drilling is completed and, pending available funding, will be part of a much larger exploration and delineation drilling program to be undertaken at Moonlight-Superior Project.

The Company also announces that incentive stock options to purchase up to 950,000 common shares have been granted to various consultants of the Company pursuant to the Company’s stock option plan and are subject to any regulatory approval. Each stock option vests immediately and is exercisable at \$0.20 for a period of three years from the grant date.

About Crown Mining Corp.

Crown controls approximately 13 square miles of patented and unpatented federal mining claims in the Light’s Creek Copper District in Plumas County, NE California; essentially, the entire District. The District contains substantial copper (silver) sulfide and copper oxide resources in three deposits – Moonlight, Superior and Engels, as well as several partially tested and untested exploration targets.

The Superior and Engels Mines operated from about 1915-1930 producing over 161 million pounds of copper from over 4 million tons of rock containing 2.2% copper with silver and gold credits.

The Moonlight Deposit was discovered and drilled by Placer during the 1960's. Details of the resources on Crown's property and the parameters used to calculate them can be found in the "Technical Report and Preliminary Economic Assessment for the Moonlight Deposit, Moonlight-Superior Copper Project, California, USA" dated April 12, 2018 on both the company's website at www.crownminingcorp.com or on www.sedar.com under the Crown Mining Corp profile.

The Moonlight PEA, prepared by Tetra Tech Inc., had the following highlights:

- *After-tax NPV of US\$179M at an 8% discount rate and a \$3.15 copper price.*
- *After tax IRR of 14.6%*
- *Initial Capital Cost: US\$513M, including a contingency provision in the amount of US\$71M*
- *Plant Processing Rate: 60,000 tons per day (STPD)*
- *Average Copper Recovery: 86.0%*
- *Mine Life: 17 years, based on the existing Mineral Resource estimate*
- *Life of mine copper production of 1.5 billion pounds*

The Moonlight deposit hosts a current National Instrument 43-101 ("NI 43-101") indicated resource of approximately 252 million tons (154 million tonnes) averaging 0.25% copper and 0.07 oz/silver per ton, and an inferred resource of 109 million tons (62 million tonnes) averaging 0.24% copper and 0.08 oz/silver per ton, both above a US\$6.25 cut-off. Contained indicated resources are 1.272 billion pounds of copper and 18 million ounces of silver, and inferred resources of 534 million pounds of copper and 9 million ounces of silver.

The Superior deposit is not included in the Moonlight PEA and it hosts a current NI 43-101 inferred mineral resource of 54 million tons at an average copper grade of 0.41%. Note no silver or gold were included as part of this resource.

Please note the PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Furthermore, there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Readers are encouraged to read the technical report.

Mr. George Cole is the Qualified Person pursuant to NI 43-101 responsible for the technical information contained in this news release, and he has reviewed and approved this news release.

For Further Information Contact:

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This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company. Forward-looking statements reflect the current beliefs and expectations of management and are identified by the use of words including "will", "anticipates", "expected to", "plans", "planned" and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company's management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedar.com. Investors are cautioned not to place undue reliance upon forward-looking statements.