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**February 22, 2021**

## **Adia Resources Announces Microdiamond Analyses from the 2020 Drilling Program on the Lynx Diamond Property**

**Adia Resources Inc. ("Adia" or the "Company")** has received complete microdiamond analytical results from drill core from the Company's Lynx Diamond Project near Knee Lake and located approximately 25 kilometers southeast of Oxford House in central Manitoba, Canada.

The program was undertaken under the terms of an Exploration Agreement between the Company and Bunibonibee Cree Nation ("BCN"). Adia appreciates the assistance and support of BCN in carrying out the exploration program in the BCN traditional land use area.

The exploration program included a second phase of drill hole testing in two areas of outcropping diamond-bearing rocks at Knee Lake. The purpose of the drilling and sampling program was to further explore and expand the southeastern extent of the diamond-bearing rock units at the Eastern Bay zone and to conduct the first drilling at the Western Bay zone.

Seven NQ-sized (4.76-centimetre diameter core) drill holes totalling 2,822 metres were completed. These included four holes on the Eastern Bay zone and three holes on the Western Bay zone. Five of the seven drill holes intersected ultramafic facies association ("UFA") volcanic rocks considered favourable to host diamonds.

A total of 225 samples of drill core (approximately 8 kilograms per sample) were collected and submitted to the Saskatchewan Research Council ("SRC") for microdiamond analyses ("MiDA").

A total of 11,587 microdiamonds reporting to the 0.106 millimetres ("mm") and above sieve classes were recovered from 1801.75 kilograms of drill core from selected samples from five of seven drill holes as shown in Table 1 below. No samples were collected from drill holes LX-20-01 and LX-20-07.

A total of 29 macrodiamonds (out of 59 stones in .425 mm and above sieve classes) measuring >0.5 mm two dimensions were reported by SRC.

	Hole ID	Total Sample Weight (kg)	Number of Diamonds Based on Sieve Size Fraction (mm)							Number of Stones (+0.106)	Number of Carats (+0.106)
			+ 0.106	+ 0.150	+ 0.212	+ 0.300	+ 0.425	+ 0.600	+ 0.850		
			- 0.150	- 0.212	- 0.300	- 0.425	- 0.600	- 0.850	- 1.156		
Eastern Bay	LX20-02	23.95	71	27	10					108	0.004513
	LX20-04	824.35	5130	2186	661	174	24	6		8181	0.482059
	LX20-06	360.05	813	328	105	28	3			1277	0.067440
Western Bay	LX20-03	529.40	794	580	210	73	13	2	2	1674	0.170894
	LX20-05	64.00	166	102	44	26	7	2		347	0.043242
Totals		1801.75	6974	3223	1030	301	47	10	2	11587	0.768148

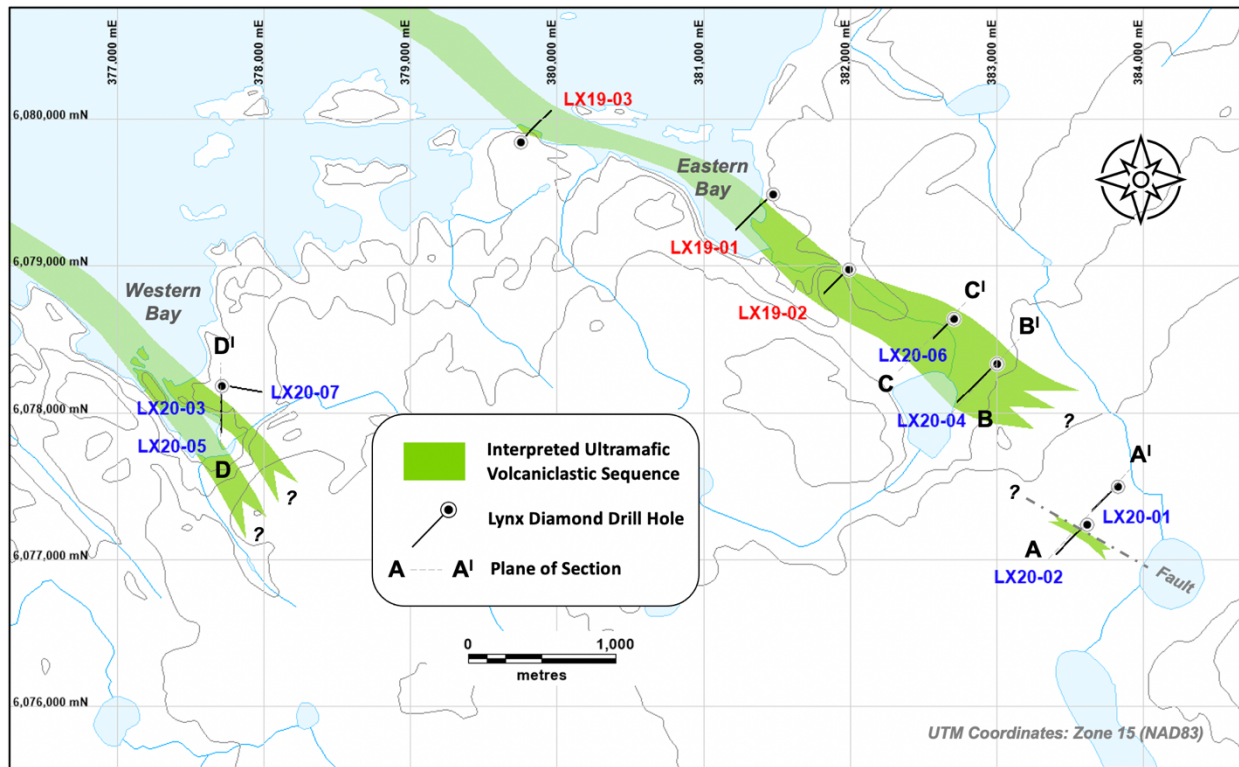
**Table 1 – Summarized MiDA results from 2020 drilling. Detailed results of individual samples are available at [www.adiareources.com](http://www.adiareources.com).**

**Eastern Bay:** As shown in the map in Figure 1, the drill holes near Eastern Bay increased the southeastern extent of the diamond-bearing UFA sequence by 2.3 kilometres beyond the area indicated by the 2019 drilling program. The known strike length of the diamond-bearing UFA volcanic sequence now measures at least 3.5 kilometres and is open in both directions.

Drill holes LX-20-04 and LX-20-06 each intersected thick intervals of UFA volcanic rocks from the beginning to the end of the drill holes.

Hole LX-20-04 encountered UFA rocks in bedrock at 21 metres and continued in similar rocks to the end of hole at 533 metres (approximately 512 metres core length; true thickness estimated at 70%). The intersected unit consists of variable UFA volcanoclastic conglomerate to sandstone. Diamond counts are consistently high beginning at 85 metres down hole and continuing to the end of hole (8,181 diamonds in the >0.106 mm and above sieve classes in 824.35 kilograms of sample material), including a total of 16 macrodiamonds.

A cross section for hole LX-20-04 is shown in Figure 2.



**Figure 1 - Eastern Bay and Western Bay zones showing the mapped diamond-bearing UFA volcanic sequence and the location of all drill holes from the 2019 and 2020 exploration programs.**

Drill hole LX-20-06 was centered between holes LX-20-04 and LX-19-02, which are located more than one kilometre apart. The hole encountered UFA rocks at 12 metres downhole and remained in the rock sequence until it was prematurely terminated at 269 metres downhole due to spring breakup.

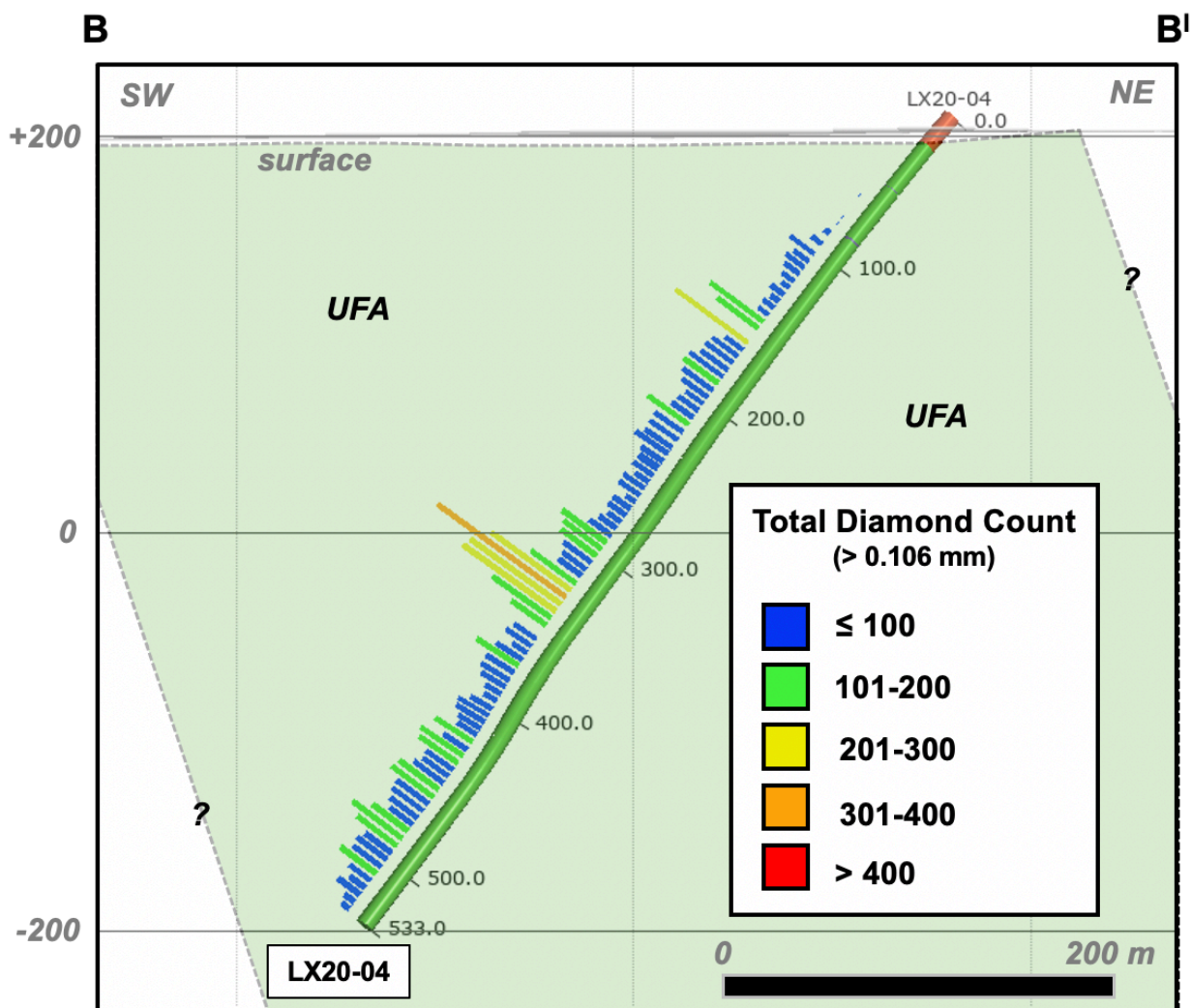
Rock units were dominated by volcanoclastic sandstone with lesser units of coarse conglomerate. Eight samples were collected over the drill hole length from approximately 35 metres to 250 metres down hole (see cross section in Figure 3). MiDA results yield high diamond counts in all 8 samples with a total of 1,277 diamonds in the > 0.106 mm and above sieve classes in 360.05 kilograms, with 1 macrodiamond reported.

Drill holes LX20-01 and LX-20-02 represent more significant >1 kilometre step-outs to the southeast, which were guided by geophysical interpretations as there are no known outcrops.

Drill hole LX20-01 intersected metamorphosed volcanic and sedimentary rocks over its entire length, including thin iron formations, but did not yield any favourable UFA rocks.

LX-20-02, collared to the southwest on the same section, intersected a fault zone followed by approximately 45 metres of UFA volcanoclastic sandstone within a sequence of metamorphosed volcanic

rocks and thin iron formations. Three samples from the UFA interval in LX-20-02 yielded 108 diamonds in the > 0.106 mm and above sieve classes in 23.95 kilograms of rock. It is uncertain if the UFA facies in hole LX-20-02 is the same unit as which occurs further northwest along the Eastern Bay zone or represents a separate, previously unknown UFA sequence.



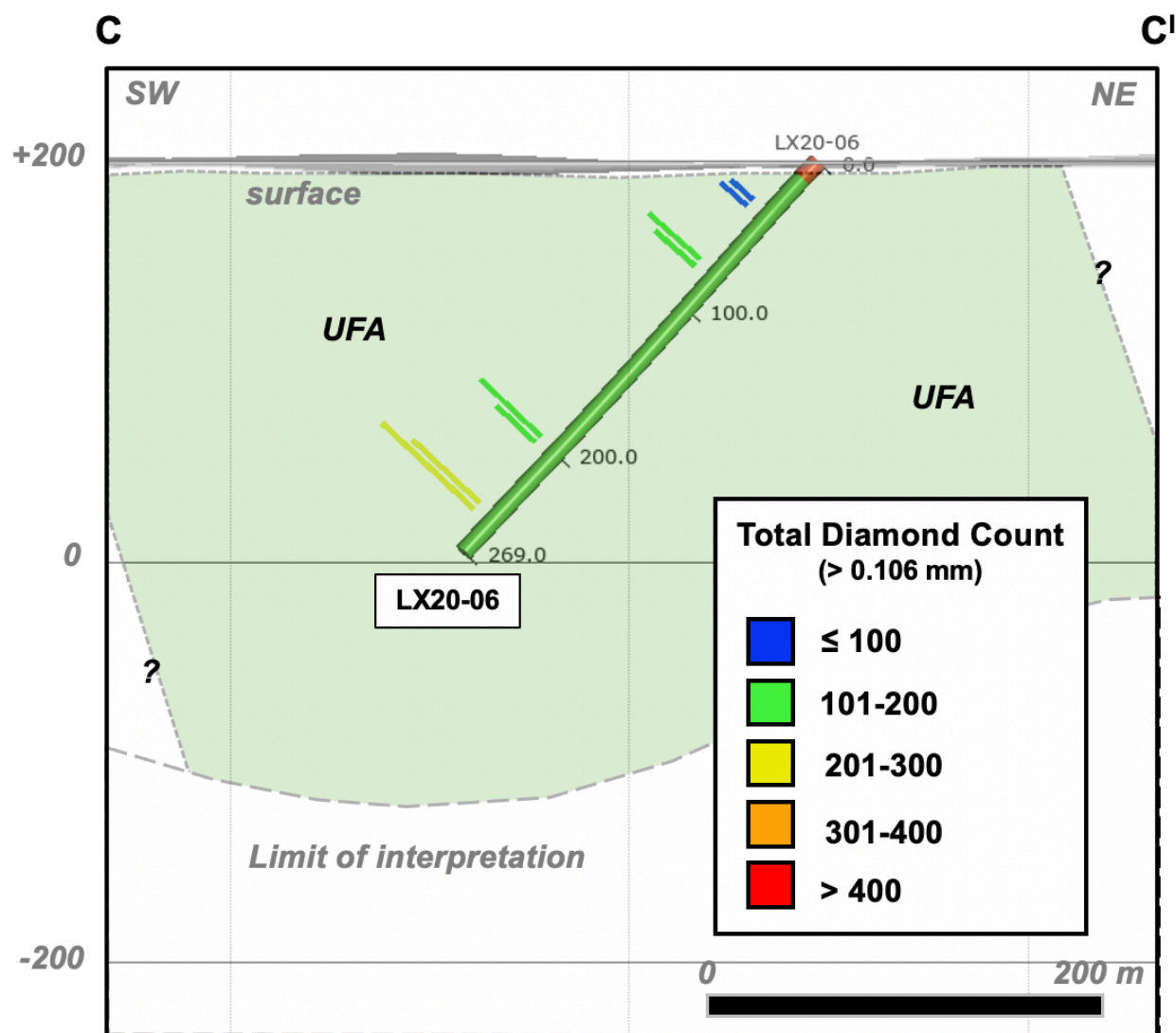


Figure 3 - cross section for drill hole LX-20-06 at Eastern Bay showing counts for all microdiamonds > 0.106 mm.



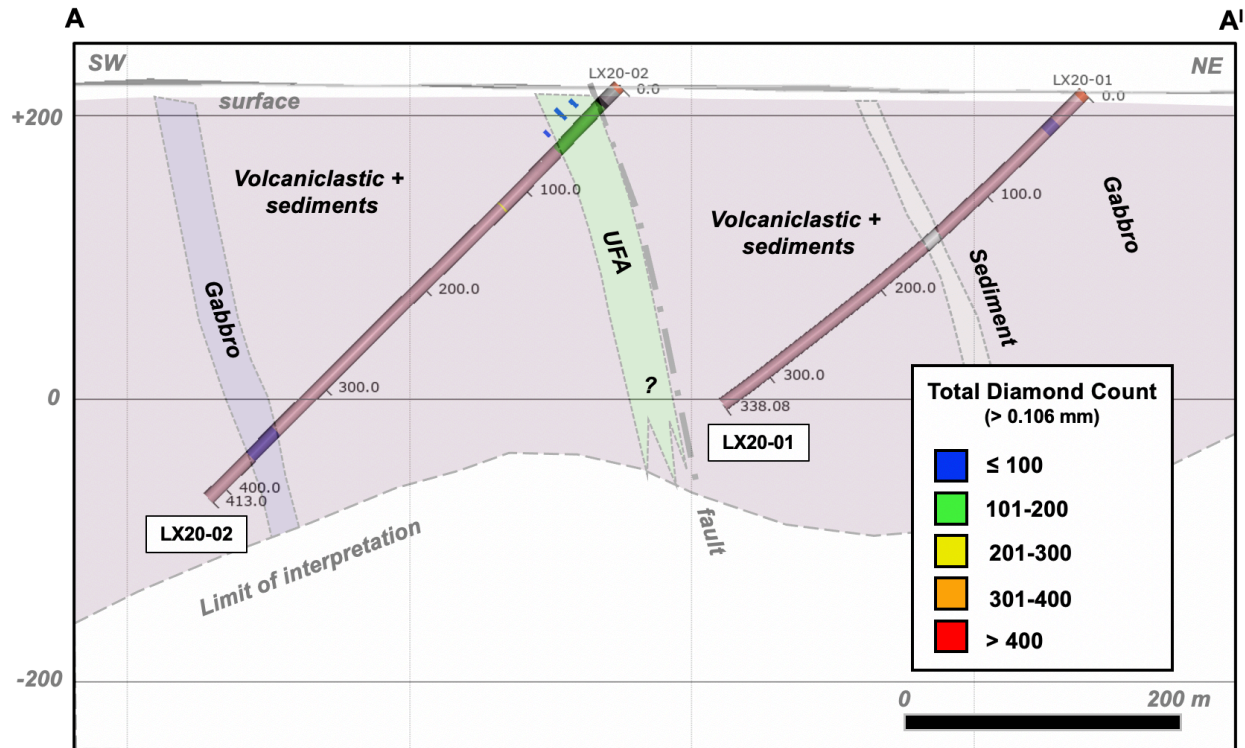


Figure 4 – Cross-section through holes LX20-01 and LX20-02 showing counts for all microdiamonds > 0.106 mm.

**Western Bay:** Three drill holes tested, for the first time, part of the Western Bay zone. The highlight was the intersection of a thick diamond-bearing UFA sequence in drill holes LX-20-03 and LX-20-05 (a cross section for hole LX-20-03 and LX-20-05 is shown in Figure 2).

In drill hole LX-20-03, the diamond-bearing interval occurs within a broad UFA volcanoclastic sequence from approximately 125 to 434 metres down hole (309 metres total interval; true thickness is unknown). Diamond counts from 55 samples in this interval yield 1,674 diamonds in the >0.106 mm and above sieve classes in 529.4 kg of sample material, including a total of 7 macrodiamonds.

A notable increase in microdiamond counts occurs in the lower part of the section below 250 metres in drill hole LX-20-03. Of significance, a section from approximately 265 to 284 metres down hole, described as UFA graded conglomerate and sandstone, held a disproportionate amount of macrodiamonds relative to all drill core samples collected in the 2020 program. Four samples totaling 32.25 kilograms yielded 5 macrodiamonds (from 184 diamonds in total in the >0.106 mm and above sieve classes), including the largest diamond of the program recovered on the 0.850 mm size sieve.

LX-20-05 was drilled beneath LX-20-03 from the same collar on the same section and contained UFA volcanoclastic rocks from approximately 164 to 364 metres down hole. The true thickness of the UFA sequence is not known. The interval between 250 to 360 metres down hole contained the highest

number of microdiamonds relative to other samples from the drill hole. Similar to hole LX-20-03, diamond counts from 25 samples in this later interval yielded 347 diamonds in the >0.106 mm and above sieve classes in 200.05 kilograms of sample material, including a total of 5 macrodiamonds. Again, macrodiamonds were concentrated in certain intervals around 250 metres and 330-340 metres down hole and correlate with UFA conglomerate and breccia containing primary volcanic clasts.

Both LX20-03 and LX-20-05 terminated in metamorphosed sedimentary rocks and diabase. The drill holes may not have tested the full potential width of the Western Bay zone. LX20-07 was drilled to test a gravity anomaly to the north of the Western Bay UFA sequence but did not intersect any UFA rocks.

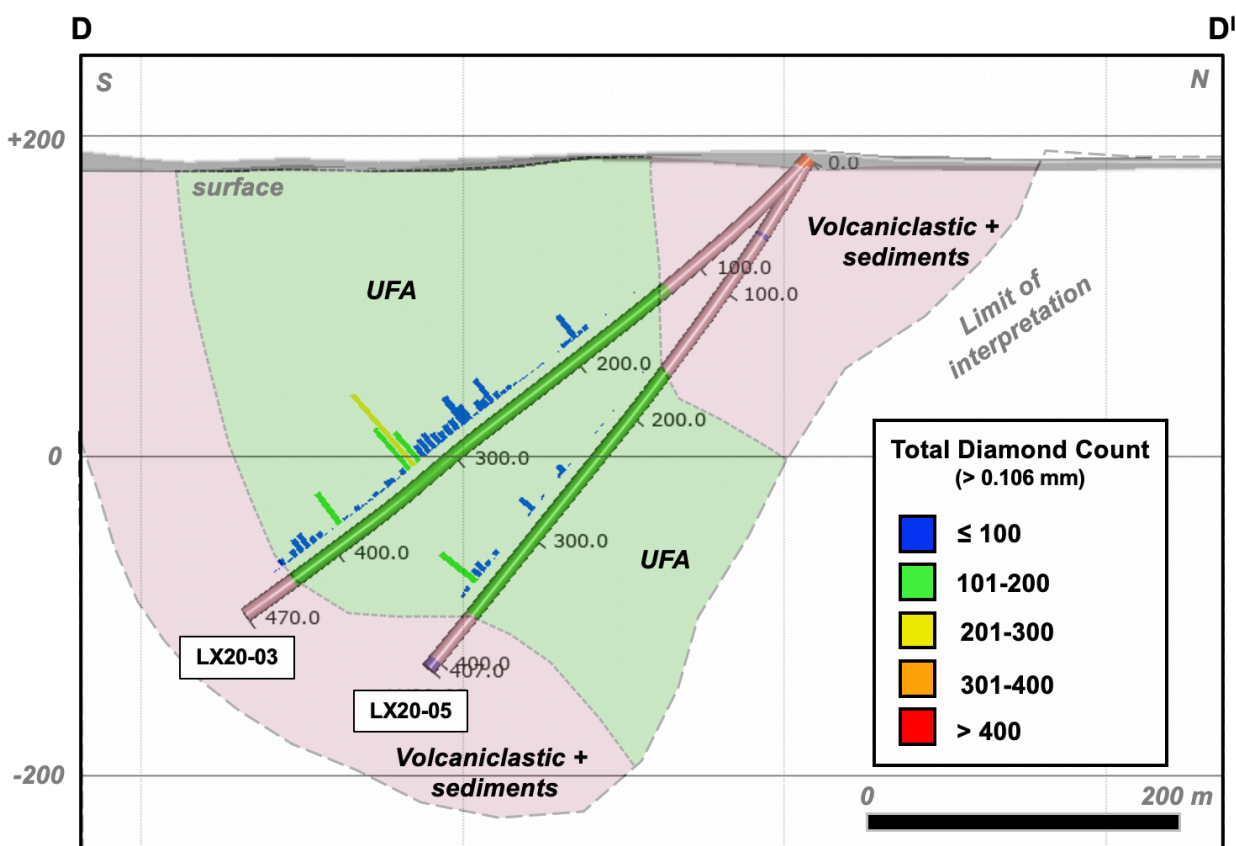


Figure 5 -Cross section through holes LX20-03 and LX20-05 at Eastern Bay showing counts for all microdiamonds > 0.106 mm.

Adia is continuing to assess the results of the 2020 exploration program to determine the next steps to advance the Lynx project. Geological modelling and interpretation of the geophysical data are ongoing. The Company has also recently engaged with a Canadian research institute to conduct further microanalytical studies on the diamonds to better understand the significance of these newly recognized diamond occurrences.

Drill Hole ID	Year Drilled	Target Location	Drill Collar						Core Size
			Easting	Northing	Elevation	Dip	Azimuth	Final Depth (m)	
LX19-01	2019	Eastern Bay	381471	6079498	183	-45	225	499	NQ
LX19-02	2019	Eastern Bay	381987	6078983	187	-45	225	332	NQ
LX19-03	2019	Eastern Bay	379748	6079850	189	-45	45	427	NQ
LX20-01	2020	Eastern Bay	383821	6077503	216	-45	225	338	NQ
LX20-02	2020	Eastern Bay	383611	6077244	221	-45	225	413	NQ
LX20-03	2020	Western Bay	377711	6078199	185	-45	180	470	NQ
LX20-04	2020	Eastern Bay	382998	6078343	210	-45	225	533	NQ
LX20-05	2020	Western Bay	377711	6078199	185	-60	180	407	NQ
LX20-06	2020	Eastern Bay	382702	6078645	200	-45	225	269	NQ
LX20-07	2020	Western Bay	377713	6078190	185	-45	100	392	NQ
Drill Collar Easting and Northing Projected in UTM Zone 15 (NAD 83)									

## Qualified Person

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius Minerals Corp., a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed, prepared and approved this release.

## QA/QC

Preliminary logging and photographing of the drill core, along with the collection of specific gravity and magnetic susceptibility data, were performed on site. All drill core was then shipped to De Beers Group facilities in Sudbury, Ontario for detailed logging, cutting, and sampling for microdiamond analysis and whole rock chemistry. De Beers Group performed the work under the terms of the equity participation and support agreement between Adia and De Beers (see press release dated September 24, 2018). Samples were collected from NQ-sized (47.6 mm) drill core drilled during the 2020 winter season, with the sample representing a saw-cut split of the core. Diamond results reported in this news release are from caustic fusion processing using 8-kilogram samples and diamond sorting completed for Adia by Saskatchewan Research Council's ("SRC") Geoanalytical Laboratories located in Saskatoon, Saskatchewan. SRC is an independent mineral process laboratory facility and is accredited to the ISO/IEC 17025 standard by the Standards Council of Canada as a testing laboratory for diamond analysis.

## About the Lynx Diamond Project

The Lynx Diamond Project is located near Knee Lake approximately 25 kilometers southeast of Oxford House, Manitoba, Canada. The Project comprises >117,000 hectares of mineral exploration licences over the first discovery of diamonds in bedrock within the province of Manitoba. Surface sampling has



identified multiple kilometer-scale diamond bearing volcanoclastic units on the property. The project lies within the traditional land use area of the Bunibonibee Cree Nation of Oxford House with which Adia shares a cooperative and mutually respectful relationship under an Exploration Agreement related to the Lynx Project signed in January 2018.

### **About Adia Resources Inc.**

Adia Resources Inc. is a private company focused on exploration of its 100% owned Lynx Diamond Project near Oxford House, Manitoba. Altius Minerals Corp. (TSX: ALS; OTCQX: ATUSF) is Adia's largest shareholder, with De Beers Group being another strategic shareholder.

On behalf of Adia Resources Inc.,  
Marco LoCascio  
Chief Executive Officer

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### **Caution Regarding Forward-Looking Statements**

This news release may contain "forward-looking information" such as statements regarding estimates, expectations, future plans and objectives of the Company, exploration and future drilling plans for the Lynx Diamond Project and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information, including statements relating to the liquidity and capital resources of Adia and potential of the Lynx Diamond Project.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Adia to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of diamonds; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the Lynx Diamond property; environmental liabilities (known and unknown); general business, economic, competitive, political, social, public health conditions and impacts and uncertainties; inability to fulfill the duty to accommodate First Nations and other indigenous people, accidents, labour disputes and other risks of the mining industry.

Although Adia has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward

looking statements contained herein are made as of the date of this news release and Adia disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.