
February 28, 2023

Adia Resources Announces Recognition of Lithium Pegmatite Potential and Expansion of Mineral Exploration Licences on the Lynx Property, Manitoba.

Adia Resources Inc. (“Adia” or the “Company”) has submitted applications for three Mineral Exploration Licences (MELs) totalling approximately 61,000 hectares, which are pending issuance by the Government of Manitoba, and will bring the Company’s current land position to 145,000 hectares. Adia has expanded its land position to cover recently recognized targets it considers prospective for lithium-bearing pegmatites, in addition to critical rare earth element (REE), gold, and diamond potential.

Lithium. Spodumene-bearing pegmatites have been historically documented by government mapping programs south of the Lynx Property around the McGill Lake intrusion, such as at McLaughlin Lake and also near Gods River [Godslith property; historical drilling results of 14.81m of 1.59% Li₂O and historical, non-43-101 compliant resources of 4,800,000 tons of 1.27% Li₂O (indicated) and 4,600,000 tons of 1.14% Li₂O (probable)¹], while additional pegmatite occurrences have been documented on the Lynx project near south Knee Lake^{2,3}. None of these occurrences on the Lynx Project have been investigated to date by Adia.

Moreover, using till data from the Manitoba Geological Survey^{4,5}, Adia has identified a number of coincident lithium-caesium-rubidium anomalies representing till samples in the 95th and 98th percentile. A positive spatial correlation of these elements is evident near the McLaughlin Lake pegmatite occurrences and other pegmatite dykes mapped within Adia’s property (see figure 1). As such, Adia believes these lithium, cesium and rubidium till anomalies on its exploration licences may represent nearby bedrock sources of similar pegmatite which have no documented historical work and to date have received no follow up by the Company.

Rare Earth Elements. In the center of the Lynx Property is the ~25 square kilometre Cinder Lake alkaline intrusive complex and related pegmatite and carbonatite dykes (see figure 2), all of which have been noted to host rare earth element bearing minerals, suggesting the potential for critical REE mineralization with the Knee Lake greenstone belt^{6,7}. No exploration has been done in the Cinder Lake area for REE mineralization since the discovery of the related carbonatite dykes in 2014.

Gold. The Knee Lake Greenstone belt is host to a number of gold prospects, including the Domain Project to the south of the Lynx Project which is being explored by Yamana Gold. Yamana has reported drilling results including 9.0 meters at 7.29 g/t gold and 2.65 meters at 17.44 g/t gold hosted within iron formation, with further drilling reportedly imminent⁸. Similar iron formation-hosted gold mineralization at Domain has not been systematically explored for in the Knee Lake greenstone belt. Adia’s 2020 drilling targeting diamonds intersected iron formation with minor quartz veining and pyrite (drill holes LX20-01 and LX20-02). Select sampling of these intervals returned anomalous results ranging from 0.24 g/t to 0.37 g/t gold over sample intervals of less than 1 meter. The iron formation does not outcrop but has an extensive strike of

approximately 8 kilometres based on Adia's interpretation of historic airborne magnetic survey data (see figure 3). This constitutes a new exploration target on the Lynx Project.

In addition, while focussed on mapping for diamond potential, numerous gold showings were verified which occur in south Knee Lake along the Long Island shear zone, a major fault separating the Oxford Lake and Hayes River groups of Archean greenstone occurring to the northwest of the aforementioned area of iron formation. Historic results include:

- Celtic showing: historic results 1.45 g/t gold over 13.7 metres from diamond drilling (Noranda⁸), and where Adia sampled 4.36 g/t gold from grab samples from outcrop.
- The Celtic Extension Zone: located approximately 130 metres east of Celtic, has historic results that include 1.1 g/t gold over 2.0 meters and 0.64 g/t gold over 6 meters (Noranda⁹).
- Adia further discovered a new showing which assayed 6.38 g/t gold from grab sampling, collected from a small island located approximately 1 kilometre west from the Celtic Showing.
- Lake Showing: Adia's sampling yielded 3.25 g/t gold from grab samples.

Note: the reader is cautioned that rock grab samples are selective by nature and values reported may not represent the true grade or style of mineralization across the property.

Diamonds. The diamond-bearing ultramafic sequence at Lynx is an Archean submarine volcanoclastic sequence which is unusual in its large scale and age (ca., 2.72 Ma¹⁰), which places it amongst the oldest primary diamond bearing host rocks known. Adia has completed two drilling phases on the Lynx project in [2019](#) and [2020](#) for a total of 4,080 metres of drilling in ten holes. Eight of the ten holes intersected the diamond-bearing volcanoclastic unit with true thicknesses estimated to be up to 360 metres. Two separate units, known as Eastern Bay and Western Bay, remain open along strike in both directions and at depth. 3,537 kg of samples from drill core have returned a total of 29,467 microdiamonds, including 20 diamonds in the +0.6 – 0.85 mm size fraction and 2 in the + 0.85 mm size fraction.

Adia is excited by the multi-commodity, multi-deposit type exploration potential on its 100% owned Lynx project. The Company has released an updated presentation which is available on its website at: <https://adiaresources.com/pdf/Feb-2023-Adia-CP.pdf>. Adia is seeking parties interested in partnering to advance the exploration potential at Lynx.

Qualified Person. Lawrence Winter, Ph.D., P.Geo., Director for Adia Resources Inc., 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. Rock (grab) samples collected for gold and multi-element analysis were placed inside plastic sample bags in the field and given a unique sample tag number. Samples were held in secured storage and sealed containers and shipped to the ALS laboratory in Thunder Bay, Ontario for processing and then to ALS laboratory in North Vancouver for analysis. Drill core intervals selected for gold analyses were cut in half, with one half of the core bagged for gold analysis and the other half placed back in the core tray for future record. A sample tag containing the corresponding sample number was placed into the bag with each sample, while the other half of the tag containing the sample number was placed into the core tray with the remaining core. Cut core samples were shipped to the ALS laboratory in Sudbury, Ontario for processing and then

to ALS laboratory in North Vancouver for analysis. Once received, each rock sample was logged into the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2 mm screen. A split of up to 250 grams is taken and pulverized to better than 85 % passing a 75 micron screen. A statistically representative sample of the powder was subjected to the Au-ICP22 and ME-MS41 analytical procedures.

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 >145,000 hectares of mineral exploration licences over the first discovery of diamonds in bedrock within the province of Manitoba. The project lies within the traditional land use area of the Bunibonabee 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 Project near Oxford House, Manitoba. Altius Minerals Corp. (TSX: ALS; OTCQX: ATUSF) is Adia's largest shareholder.

On behalf of Adia Resources Inc.,
Lawrence Winter,
Director.

Contact Information:

Website: www.adiaresources.com
Tel: 1-877-576-2209
Email: adia@altiusminerals.com

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.

References

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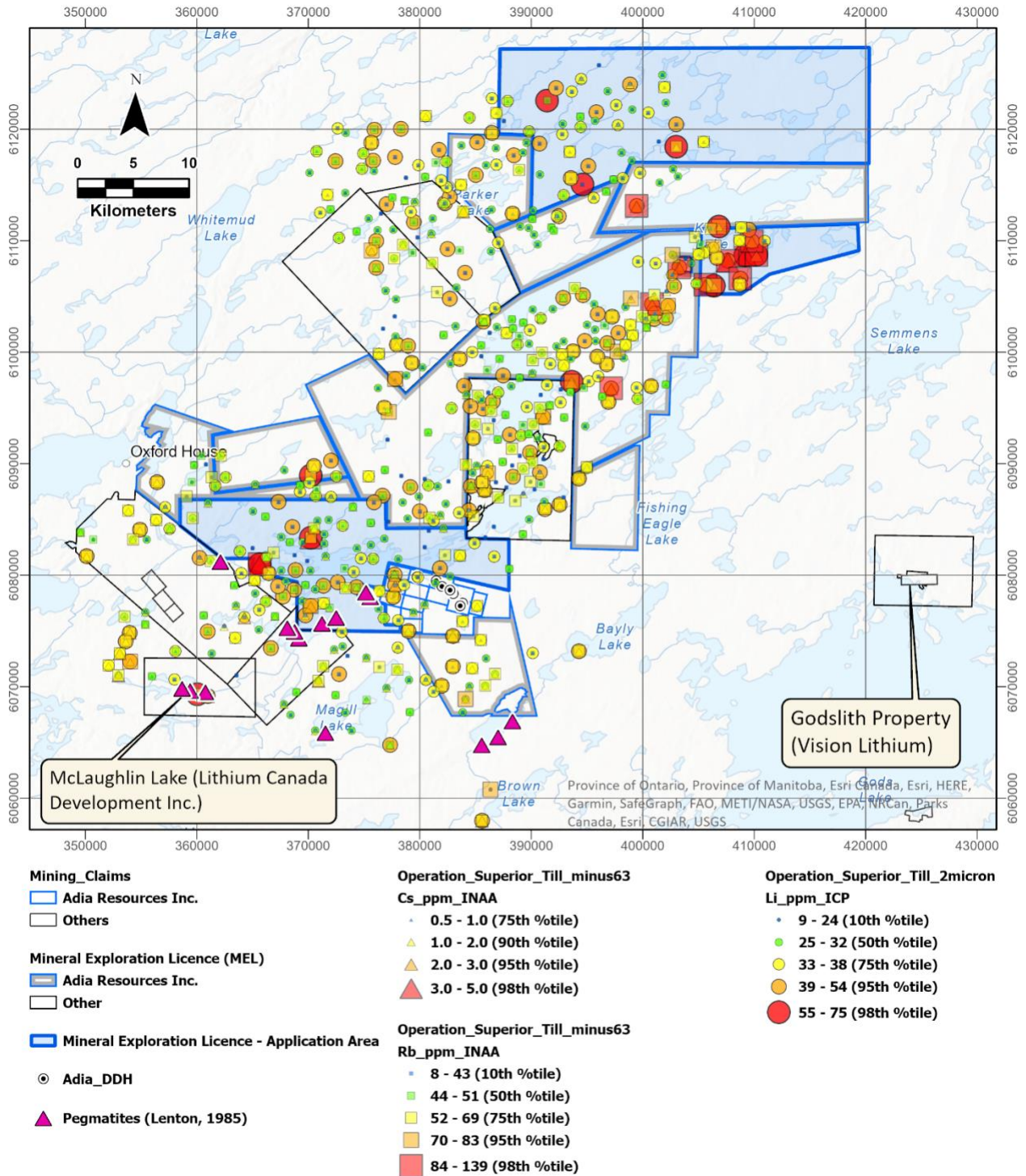


Figure 1: Adia's Lynx property showing the location of mapped pegmatites and Li-Cs-Rb in till samples from the Manitoba Geological Survey's regional till dataset^{4,5}.

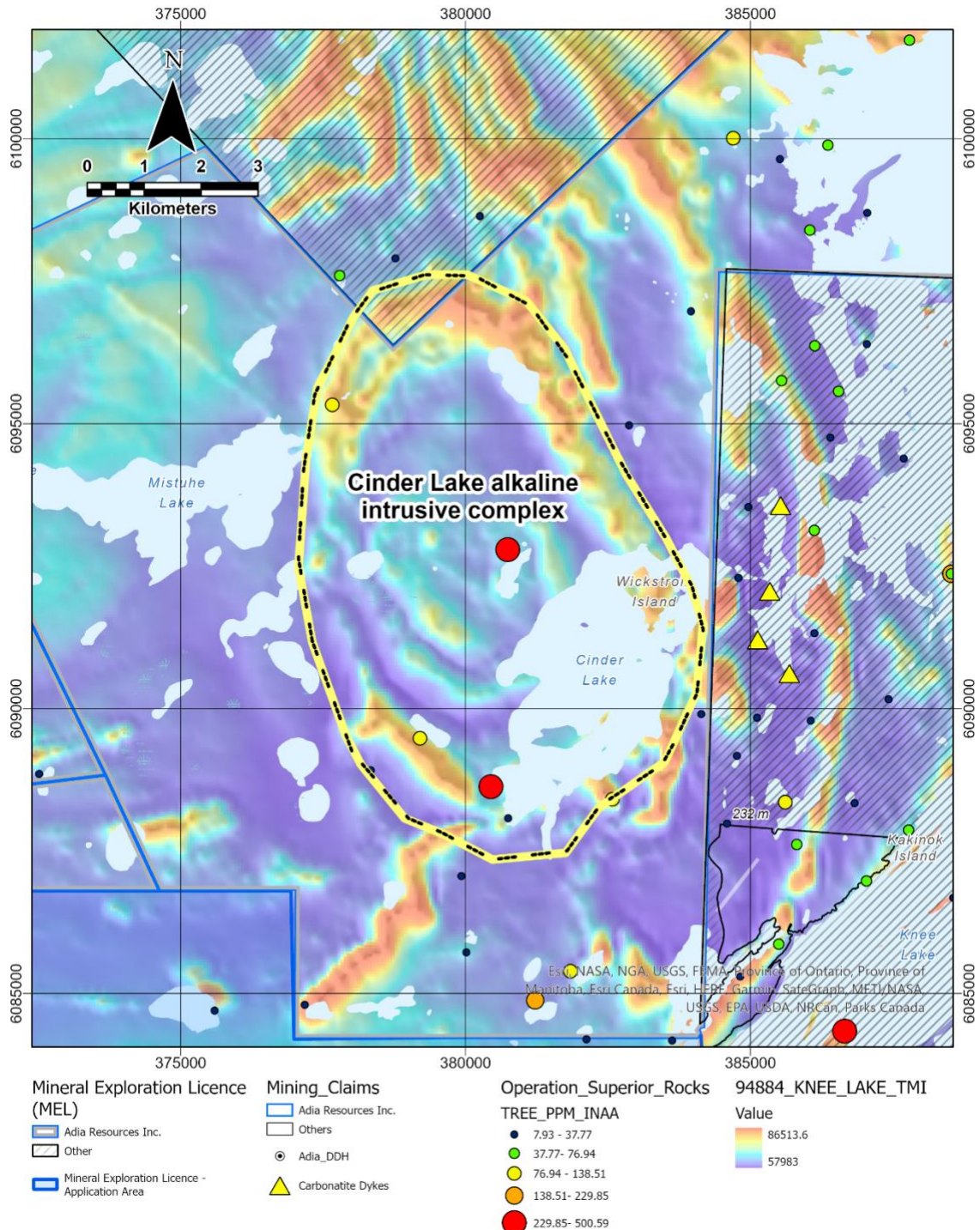


Figure 2: Location of the Cinder Lake alkaline intrusive complex and related carbonatite dykes relative to Adia's Mineral Exploration Licences. Rock samples from the Manitoba Geological Survey's regional dataset^{4,5} are plotted by Total REE content and the background image is the 2001 Knee Lake aeromagnetic survey flown by DeBeers (Assessment file 94884) showing the probable ring structure of the complex (modified from Anderson, 2016).

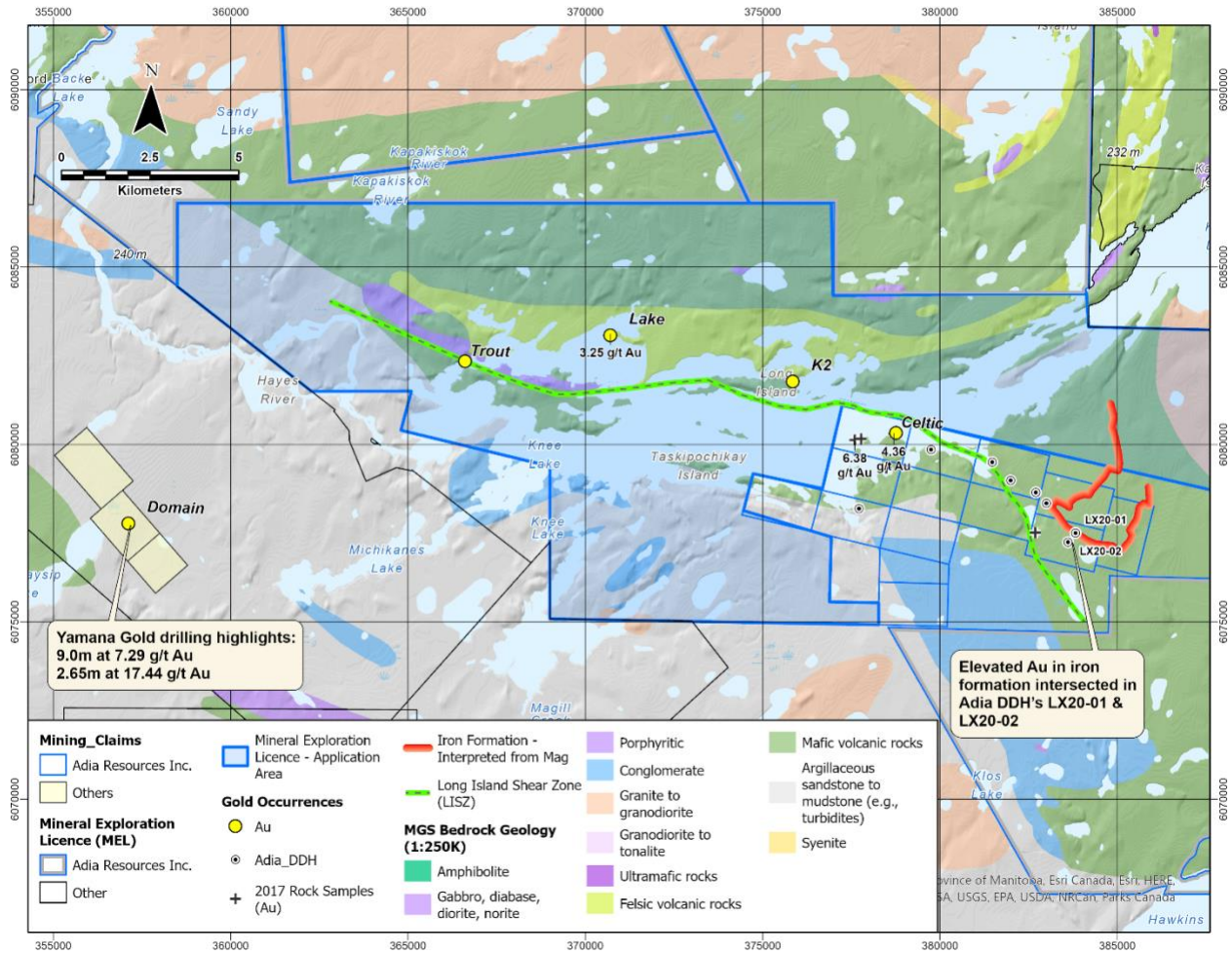


Figure 3: Location of gold occurrences and Adia's drill holes LX20-01 and LX20-02 which intersected iron formation that was anomalous in gold. The probable extent of the iron formation has been interpreted from magnetics.