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FOR IMMEDIATE RELEASE

June 8, 2021

## **OUTBACK'S BALLARAT WEST EXPLORATION LICENCE HAS BEEN GRANTED**

**Vancouver, British Columbia** – June 8, 2021 – **Outback Goldfields Corp.** (the “**Company**” or “**Outback**”) (CSE: OZ) is pleased to report that the exploration license application for its Ballarat West tenement has been granted.

*“Ballarat West is one of four key assets Outback has in the Victorian Goldfields. It’s a large package that is completely underexplored due to shallow cover despite the fact that over 17 million ounces of gold has been produced within 10 km of the property. I believe Ballarat West represents an incredibly significant opportunity on our quest to find a multi-million ounce discovery.”* commented Craig Parry, Chairman

### **Ballarat West Highlights**

- **Tenement comprises 44,800 hectares of underexplored, yet highly prospective rocks of the Bendigo and Stawell zones.**
- **Close to the high-grade and historically prolific Ballarat and Creswick goldfields.**
- **Widespread historic alluvial workings and deep leads across the tenement suggest a possible local source for gold mineralization.**

### **Ballarat West**

The 44,800 hectare Ballarat West property is underlain by prospective rocks of the Stawell and Bendigo zones, separated by the north-trending Avoca Fault. The previously defined Mitchells and Grassies targets are hosted in Ordovician aged sedimentary rocks of the Castlemaine Group and are comprised of structurally-controlled gold-bearing quartz reefs with numerous historic workings covering a strike length of at least 300 metres at Mitchells and at least 250 metres at Grassies (GeoVic; <http://gsv.vic.gov.au/>). The true extent of these mineralized structures is not presently known and represent priority targets for investigation during the upcoming exploration program. Both targets are exposed in local windows of prospective Ordovician rocks surrounded by widespread, post-mineralization cover rocks (gravels and basalts). The post-mineralization cover rocks extend to the southern boundary of the tenement where they thin and Bendigo Zone rocks dominate (Figure 1). Here, numerous quartz reef-centered historic workings are documented, associated with prominent regional-scale north-trending faults (e.g., Linton and Haddon goldfields). Another focus of the upcoming exploration program will be to investigate the northern extent of these locally mineralized faults on the Ballarat West tenement.

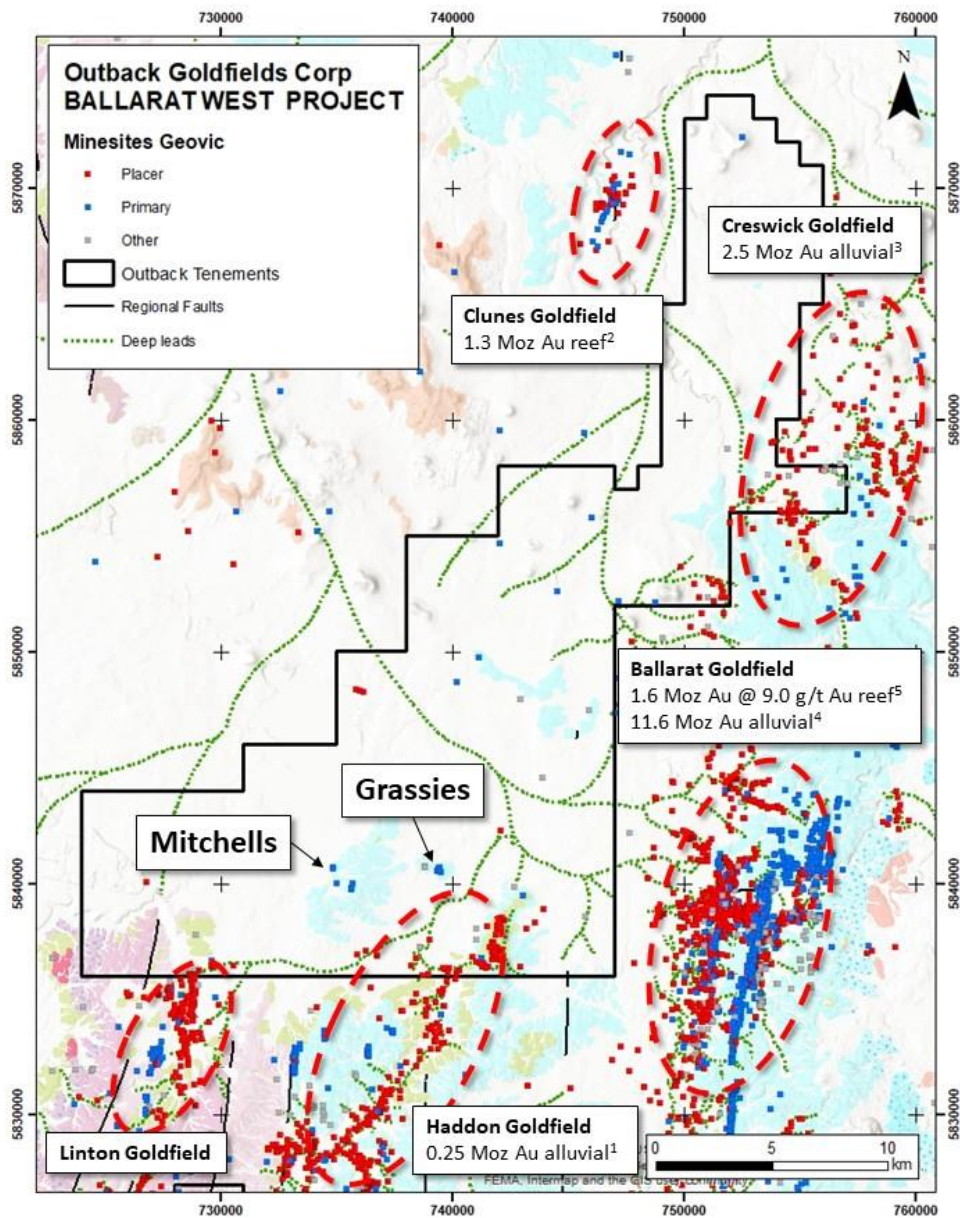


Figure 1. Map showing the Ballarat West tenement in relation to nearby historic goldfields and Bendigo Zone rocks (blues) and Stawell Zone rocks (purples). Note: Au production values are historic estimates (see references below).

### Next steps

The Ballarat-based technical team has begun compiling and reviewing all regional and property-scale geological, geochemical and geophysical data to better define areas of focus for exploration. Once complete, the team will focus on procuring land holder access agreements followed by a Phase 1 exploration program consisting of geological mapping, rock-chip sampling and soil geochemical surveys. These surveys will be focused along and across favorable structures that transect prospective Castlemaine

Group rocks with the goal of defining drill targets. Further exploration plans will be released once budgets are set and targets are ranked and prioritised.

### **Community Engagement**

Outback recognises the importance of open and honest community engagement in all our exploration activities. We approach all our exploration activities in a sustainable manner and ensure our activities comply with the Victorian Code of Practice for Mineral Exploration. As such, community consultation with local landowners has commenced.

### **References**

1. Finlay, I.S. and Douglas, P.M., 1992, Ballarat Mines and Deep Leads, Geological Survey Report 94, <http://gsv.vic.gov.au/>
2. reported in: Hughes, M.J., 1998, EL4053, Haddon North/Mount Rowan, Annual Report for the Period ending 5 March 1998, Earth Resource Development, Department of State Development, Business and Innovation, <http://gsv.vic.gov.au/>
3. reported in: Horwood, D.J., 2011, Ballarat North Project, EL4943 Annual report for the Period ending 31 December 2011, Earth Resource Development, Department of State Development, Business and Innovation, <http://gsv.vic.gov.au/>
4. Phillips, G.N., 2010, Victorian Gold Province, Australia: a contemporary exploration guide, Geoscience Victoria Special Publication, 54 p., <http://gsv.vic.gov.au/>
5. reported in: Independent QP Report for the Ballarat Mine, Aug. 28, 2020, LionGold Corp. 137 p.

### **Data Verification and National Instrument 43-101 Disclosure**

Some data disclosed in this news release is historical in nature. Neither the Company nor a Qualified Person, as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"), have verified the data, and, therefore, investors should not place undue reliance on such data. In some cases, the data may be unverifiable. The technical information disclosed in this news release has been reviewed and approved by Christopher Leslie, P.Geol., a Qualified Person as defined by NI 43-101.

### **About Outback Goldfields Corp.**

Outback Goldfields Corp. is a well financed exploration mining company holding a package of four highly prospective gold projects located proximate and adjacent to the Fosterville Gold Mine in Victoria, Australia. The initial Phase 1 exploration program is now underway on two of the four company tenements. The Goldfields of Victoria, Australia are home to some of the highest grade and lowest cost mining in the world.

~signed

Chris Donaldson, CEO and Director

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### **CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS**

This news release includes certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under applicable Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: the development of the Company’s mineral projects, including drilling programs and mobilization of drill rigs; and future mineral exploration and development.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Outback, future growth potential for Outback and its business, and future exploration plans are based on management’s reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management’s experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of gold and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Outback’s ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Outback’s respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Outback has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company's mining activities in Australia; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing

quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in Outback's management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although Outback has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. Outback does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.