

Fosterville South acquires land adjoining Kirkland Lake's tenements



Fosterville South Exploration (TSX.V: FSX)

Announced that it has acquired the Baynton exploration license application ("EL007504").

The Baynton EL application covers an area of 119 square kilometres and adjoins the south eastern border of the Kirkland Lake, Fosterville Gold Mine tenements, owned by Kirkland Lake Gold.



VANCOUVER, BC, Oct. 22, 2020 – **Fosterville South Exploration** ("Fosterville South" or the "Company") (TSX Venture: FSX, OTC:FSXLF, Germany: 4TU), is pleased to announce that it has acquired the Baynton exploration license application ("EL007504"). The Baynton EL application covers an area of 119 square kilometres and adjoins the south eastern border of the Kirkland Lake, Fosterville Gold Mine tenements.

The new tenement is contiguous with the Kirkland Lake boundary for 28 kilometres and expands Fosterville South's property to 43 kilometres of continuous boundary with Kirkland Lake at Fosterville.

Highlights:

- The Baynton ELA includes the southern extension of the Fosterville Fault and Meadow Valley Fault*, which are both highly prospective for gold mineralisation, as at Fosterville gold mine.
- Combined, Fosterville South's Lauriston Project and this new Baynton Project total 719 square kilometres

*.*Fosterville Fault and Meadow Valley Fault as determined by the Geological Survey of Victoria and shown on the GeoVic government website.*

Fosterville South Chief Operating Officer, Rex Motton, states, *"Fosterville South continues to focus on developing and exploring an incredibly exciting and prospective package of high-grade gold prospects in Victoria, Australia. Many of our projects remaining unexplored since high grade production in the early 1900's."*

Fosterville South has approximately CAD \$28.5 million cash on hand, is drilling at Golden Mountain, is targeting the near term start up of drilling at Lauriston and is advancing a spin out of the Avoca and Timor projects into a new entity, Leviathan Gold. Fosterville South shareholders will receive one share of Leviathan Gold for every share of Fosterville

South that they own at an upcoming Effective Date.

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Rex Motton, P. Geo., COO and Director of Fosterville South; a qualified person as defined by NI 43-101.

On behalf of the Company
Bryan Slusarchuk
Chief Executive Officer and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fosterville South cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Fosterville South's limited operating history, its proposed exploration and development activities on its Lauriston and Golden Mountain Properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Fosterville South

does not undertake to publicly update or revise forward-looking information.

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