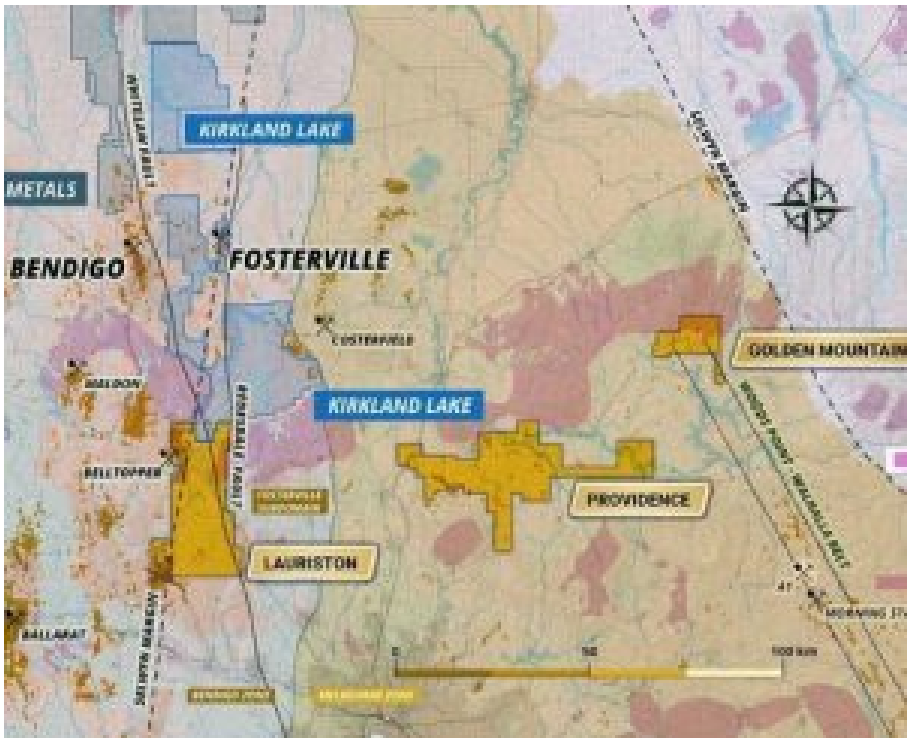
Fosterville South Exploration has accelerated drilling at its Golden Mountain project

Fosterville South Exploration {TSX.V: FSX}

Has added a second drill rig to accelerate drilling at Golden Mountain.

Fosterville South chief operating officer Rex Motton states: *“The core drilling component of this program, now accelerating, is targeting a section with potential for high gold grades.*



Fosterville adds second drill rig to Golden Mtn program

2020-07-02 05:20 ET – News Release

Mr. Rex Motton reports

Fosterville South Exploration Ltd. has accelerated drilling at its Golden Mountain project, located in Victoria, Australia.

Highlights

- Diamond (core) drilling has commenced and is designed to test main target area.
- A second diamond drill rig, purchased by Fosterville South, has been added to the program.
- Shallow scout drilling with a percussion rig returned multiple wide intersections including high-grade gold near surface and now two diamond drill rigs are operating.

As described in Fosterville South’s news release dated June 23, 2020, a series of shallow scout holes resulted in multiple wide intervals of high-grade gold and also included the discovery of a new North zone on the project. Multiple holes from this initial phase of percussion drilling ended in significant mineralisation.

The company commenced drilling the main target area with a diamond drill rig owned by a contractor. Drilling with the contractor-owned rig continues. The company has now added a second drill rig to Golden Mountain, which was purchased by Fosterville South. This drill rig is a Dynatech DICD120GR machine, is track mounted, has low engine hours and is capable of drilling 1,000-metre holes. For reference, holes in the current drill program have target depths up to 300 metres.

This second diamond drill rig has been added to the program based on the excellent results to date and a desire to increase the pace of drilling.

Fosterville South chief operating officer Rex Motton states: *“The core drilling component of this program, now accelerating, is targeting a section with potential for high gold grades. As assays are received, we will report on results and also model the data along with the recently reported near-surface discovery to guide further drilling.”*

About Fosterville South Exploration Ltd.

Fosterville South has two large, 100-per-cent-owned, high-grade epizonal gold projects called the Lauriston and Golden Mountain projects, a large group of tenement applications called the Providence project, and a large group of recently consolidated tenement applications called the Walhalla Belt project, all in the state of Victoria, Australia.

The Fosterville South land package, assembled over a multiyear period, notably includes a 600-square-kilometre property immediately to the south of and within the same geological framework that hosts Kirkland Lake Gold’s Fosterville tenements. Additionally, Fosterville South recently acquired three gold-focused projects called the Moormbool, Timor and Avoca projects, which are also located in the state of Victoria, Australia.