Strongbow Retains Royalty Interests in Mactung and Cantung Tungsten Projects

Strongbow Exploration Inc. (TSX.V: SBW)

Reported that, pursuant to receipt of disinterested shareholder approval at its recently AGM, it has concluded the agreement (the "Royalty Purchase Agreement") with Osisko Gold Royalties for the settlement of a $1,500,000 loan to the Company in return for the transfer of a royalty on Westhaven Ventures Inc.'s Shovelnose property

The loan was granted to Strongbow in 2016 for the purpose of purchasing royalties on the Mactung and Cantung tungsten projects:



Keith Russ, a technical service engineer of the South Crofty Tin Project, stands in a mining tunnel

at South Crofty tin mine in Redruth, U.K., on Thursday, Aug. 11, 2016. Strongbow Exploration Inc., who the bought mine last month, could have the mine in production by 2019 or 2020, delivering 20 tons of tin a day, according to Chief Executive Officer Richard Williams. Photographer: Simon Dawson/Bloomberg

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Closes Loan Settlement Agreement With Osisko Gold Royalties

VANCOUVER, British Columbia, Sept. 11, 2019– **Strongbow Exploration Inc.** (TSX-V: SBW) is pleased to report that, pursuant to receipt of disinterested shareholder approval at its recently held AGM, it has concluded the agreement (the "Royalty Purchase Agreement") with Osisko Gold Royalties for the settlement of a $1,500,000 loan to the Company in return

for the transfer of a royalty on Westhaven Ventures Inc.'s Shovelnose property (see news release dated May 8, 2019 for details).

The loan was granted to Strongbow in 2016 for the purpose of purchasing royalties on the Mactung and Cantung tungsten projects:

- The Mactung Royalty is a 4% Net Smelter Returns Royalty on the Mactung tungsten project, which is located approximately 390km northeast of Whitehorse, Yukon, and approximately 790km west northwest of Yellowknife, NWT. The Mactung project straddles the border between Yukon and NWT, Canada. One half of the Mactung Royalty may be purchased by the property owner (to reduce the royalty to 2%) at any time for $2,500,000.
- The Cantung Royalty is a 1% Net Smelter Returns Royalty related to the Cantung tungsten project, which is located in western NWT, Canada, approximately 390km east northeast of Whitehorse, Yukon, and approximately 720km west of Yellowknife, NWT.
- The Mactung and Cantung projects are currently owned the Government of the Northwest Territories and the Federal Government of Canada, respectively. The governments are currently seeking investors to acquire and advance the projects.

About Mactung

The most recent historic technical report for the Mactung Project was a feasibility study commissioned by North American Tungsten Corporation Ltd. titled "Amended Technical Report on the Mactung Property", dated April 3, 2009, and amended April 30, 2010. The report was authored by eleven Qualified Persons, with Mr. Honorio Narciso, P. Eng (Wardrop Engineering Inc) as

lead QP, and Mr. Peter Lacroix P. Eng (Scott Wilson Roscoe Postle Associates) responsible for the mineral resource estimate.

The mineral resource estimate contained in the most recent historic technical report used the Kriging method and a block cut-off grade of 0.5% WO_3, and reported an Indicated Resource of 33Mt grading 0.88% WO_3, plus an Inferred Resource of 11.9Mt grading 0.78% WO_3. The resource estimation procedures are considered appropriate for this type of deposit. Additional drilling is required to advance the resources from Inferred to Indicated and Measured, and a new feasibility study is required to demonstrate the project's economic viability.

Strongbow has not conducted sufficient work to classify the historic mineral resource estimate as a current mineral resource estimate and is not treating the historic resource estimate as a current mineral resource estimate.

The deposit is currently owned by the Government of NWT, whose intention is to sell the asset in order for project development to proceed.

About Cantung

Cantung was an operating tungsten mine until 2015, when the owner of the mine, North American Tungsten Corp (NATC), entered CCAA proceedings.

The most recent historic technical report for the Cantung

Project was commissioned by North American Tungsten Corporation Ltd when Cantung was still an operating mine. Titled “Technical Report on the Cantung Mine, Northwest Territories, Canada”, dated September 19, 2014, the report was authored by Mr Brian Delaney, P. Eng, and Mr. Finley Bakker P. Geo, Mine Manager and Technical Services Superintendent at the Cantung Mine, respectively.

In the historic technical report, historic Probable Mineral Reserves were reported as 1,818,000 tons grading 0.81% WO_3. The historic Probable Mineral Reserves were calculated using a 0.5% WO_3 cut-off grade, and a minimum mining width of 15 feet.

The historic Probable Mineral Reserves were a subset of the historic Indicated Mineral Resource which reported 3,839,000 tons grading 0.97% WO_3, using the same 0.5% WO_3 cut-off grade. An additional historic Inferred Mineral Resource estimate reported 1,370,000 tons grading 0.8% WO_3 using the same 0.5% WO_3 cut-off grade.

Additional drilling is required to expand the resource prior to a decision to restart mining operations at Cantung.

Strongbow has not conducted sufficient work to classify the historic mineral resource estimate as a current mineral resource estimate and Strongbow is not treating the historic resource estimate as a current mineral resource estimate.

The Company paid $1,500,000 to Teck for the acquisition of

the Mactung and Cantung royalties (see Company news release dated March 16, 2016) and is required to make a further $1,500,000 payment to Teck on the earlier of a development decision at Mactung or the re-commencement of commercial production at Cantung.

The Shovelnose Royalty

The Shovelnose Royalty is a 2% Net Smelter Returns Royalty on Westhaven Ventures' Shovelnose Gold Project, located in British Columbia. One half of the Shovelnose Royalty may be purchased by the property owner to reduce the royalty to 1% at any time for $500,000.