ELIM MINING

PRESS RELEASE

Elim Mining Reports Additional Results from Cactus West Drilling

Casa Grande, AZ and Vancouver, British Columbia – December 10, 2020 – Elim Mining Incorporated ("Elim" or the "Company"), a private copper exploration and development company, is pleased to report results from five (5) diamond drill holes as part of the 2020 mineral resource definition drilling program at its Cactus West porphyry copper project located in Pinal County, Arizona (see **FIGURES 1-2** and TABLE 1 below). Together with the previously released 8 diamond drill holes (November 17, 2020), Elim has now released the results for 13 of the total 17-hole drilling program, with results for the remaining four holes pending. An 18th hole (1,697 ft, 517 m) was completed to support column leach test work as part of metallurgical studies to determine leach parameters for Cactus West and East and the Stockpile Project. This completes the planned 2020 Cactus drilling program of 17 diamond drill holes totaling 6,974 ft (2,125.7 m).

One drill rig has moved to Parks/Salyer to begin a two-hole, 6,000 ft (1,829 m) diamond drilling program to follow up on a historic discovery in the same porphyry copper system as Cactus. Parks/Salyer, located 2 km SW of Cactus, is analogous to the Cactus deposits as the repetition of a horst block containing similar oxide and enriched mineralization overlying thick primary copper mineralization. These horst blocks are the result of NW-oriented normal faults accommodating movement of the host bedrocks along a large-scale NE-trending basal low angle fault. Following the completion of these drill holes and based on the results, step-out and infill drilling will continue at both Cactus and Parks/Salyer in 2021.

Significance of the Results:

- All five drill holes confirm that oxide and enriched copper mineralization extends 500 ft (about 150 m) west of the pit and deepens below the West Fault
- Grades and thicknesses continue to be consistent with historic ASARCO drill assay results (November 30, 2020), further verifying the 174-hole ASARCO database that will contribute to the resource estimates, expected in Q1 2021
- Increased confidence in the structural model will assist in refining a pit model to be applied for the resource estimate and subsequent PEA, expected in 2021

John Antwi, Chief Executive Officer commented, "With this next set of drill results, we are confirming our hypothesis that significant potentially-economic copper mineralization extends

well-beyond the Cactus pit. We are now eager to advance and report the technical studies on the Cactus West and East deposits."

Geological description

Results to date from this new round of step-out drilling demonstrate that oxide and enriched mineralization is laterally continuous away from the known mineralized drillholes in the Cactus West Pit for about 500 ft (about 150 m), with copper grades similar to expectations. It also extends copper mineralization to the west and north (up to 800 ft, 245 m) from known high grade mineralization in the Cactus East resource area. Mineralization to the west extends beneath the east high wall of the Cactus West Pit (**FIGURE 2**). Verification of the overall interpretations is encouraging as we continue to step out around the west perimeter of the Pit into areas that were historically poorly defined.

Drill hole ECW-005, drilled earlier this year, began to deviate significantly when it encountered a fault zone and was terminated before reaching target depth; it has been redrilled successfully as ECW-014 with assays pending.

Table 1 below, contains significant assay results from the ongoing step-out drilling campaign. These assays include composite values over selected intervals as well as inclusive higher-grade portions of those intervals identified as (incl).

Table 1: Cactus West Significant Intercepts

	Feet			Meters			CuT	Mineralized
DDH	From	To	Length	From	To	Length	(%)	Zone
ECW-013	1,026.0	1,069.0	43.0	312.7	325.8	13.1	0.44	Oxide
	1,089.0	1,095.8	6.8	331.9	334.0	2.1	0.37	Oxide
	1,095.8	1,283.0	187.2	334.0	391.1	57.1	0.42	Enriched
Incl	1,095.8	1,105.0	9.2	334.0	336.8	2.8	0.78	
Incl	1,254.0	1,283.0	29.0	382.2	391.1	8.8	0.57	
	1,283.0	1,616.0	333.0	391.1	492.6	101.5	0.27	Primary
ECW-012	496.0	763.0	267.0	151.2	232.6	81.4	0.28	Oxide
Incl	542.1	593.0	50.9	165.2	180.7	15.5	0.41	
Incl	629.0	662.5	33.5	191.7	201.9	10.2	0.47	
	803.8	877.7	73.9	245.0	267.5	22.5	0.23	Oxide
Incl	803.8	828.0	24.2	245.0	252.4	7.4	0.37	
	897.0	917.0	20.0	273.4	279.5	6.1	0.44	Oxide

DDH	Feet			Meters			CuT	Mineralized
	From	To	Length	From	To	Length	(%)	Zone
	953.0	959.5	6.5	290.5	292.5	2.0	4.56	Enriched
	979.0	1,026.0	47.0	298.4	312.7	14.3	0.90	Enriched
Incl	953.0	979.0	26.0	290.5	298.4	7.9	1.15	
	1,026.0	1,459.6	433.6	312.7	444.9	132.2	0.29	Primary
Incl	1,026.0	1,143.6	117.6	312.7	348.6	35.8	0.40	
ECW-011	445.5	475.0	29.5	135.8	144.8	9.0	0.12	Oxide
	475.0	495.0	20.0	144.8	150.9	6.1	0.40	Enriched
	495.0	525.0	30.0	150.9	160.0	9.1	0.11	Oxide
	559.0	602.0	43.0	170.4	183.5	13.1	0.65	Enriched
Incl	559.0	573.5	14.5	170.4	174.8	4.4	1.01	
Incl	596.0	602.0	6.0	181.7	183.5	1.8	1.78	
	632.0	642.0	10.0	192.6	195.7	3.0	0.34	Enriched
	670.0	715.0	45.0	204.2	217.9	13.7	0.76	Enriched
Incl	670.0	680.0	10.0	204.2	207.3	3.0	1.86	
	715.0	766.0	51.0	217.9	233.5	15.5	0.48	Transitional
Incl	742.2	746.0	3.8	226.2	227.4	1.2	0.75	
	766.0	1,329.0	563.0	233.5	405.1	171.6	0.42	Primary
Incl	766.0	835.0	69.0	233.5	254.5	21.0	0.58	
Incl	888.0	930.0	42.0	270.7	283.5	12.8	0.54	
Incl	987.0	1,017.0	30.0	300.8	310.0	9.1	0.54	
ECW-010	569.0	574.0	5.0	173.4	175.0	1.5	0.56	Oxide
	647.0	706.0	59.0	197.2	215.2	18.0	0.14	Oxide
	791.5	801.0	9.5	241.2	244.1	2.9	2.97	Oxide
	805.2	821.0	15.8	245.4	250.2	4.8	0.80	Enriched
	850.0	861.5	11.5	259.1	262.6	3.5	0.44	Oxide
	882.0	911.7	29.7	268.8	277.9	9.1	1.33	Enriched
	961.0	997.0	36.0	292.9	303.9	11.0	0.13	Oxide
	1,097.0	1,166.0	69.0	334.4	355.4	21.0	0.16	Enriched
	1,166.0	1,364.0	198.0	355.4	415.7	60.4	0.20	Primary
ECW-009	366.0	376.3	10.3	111.6	114.7	3.1	0.15	Oxide
	396.0	405.0	9.0	120.7	123.4	2.7	0.25	Enriched
	494.0	624.0	130.0	150.6	190.2	39.6	0.35	Transitional
Incl	514.0	544.0	30.0	156.7	165.8	9.1	0.55	
	624.0	906.0	282.0	190.2	276.1	86.0	0.29	Primary
Incl	624.0	644.0	20.0	190.2	196.3	6.1	0.40	

DDH	Feet			Meters			CuT	Mineralized
	From	To	Length	From	To	Length	(%)	Zone
Incl	735.0	753.0	18.0	224.0	229.5	5.5	0.61	
ECW-007	497.0	547.0	50.0	151.5	166.7	15.2	0.11	Oxide
	586.0	606.0	20.0	178.6	184.7	6.1	0.11	Oxide
	621.1	628.0	6.9	189.3	191.4	2.1	0.11	Oxide
	663.0	704.0	41.0	202.1	214.6	12.5	0.22	Oxide
	790.0	1,127.0	337.0	240.8	343.5	102.7	0.17	Oxide
Incl	806.0	833.0	27.0	245.7	253.9	8.2	0.43	
	1,211.0	1,221.0	10.0	369.1	372.2	3.0	0.11	Oxide
	1,249.0	1,345.0	96.0	380.7	410.0	29.3	0.26	Oxide
Incl	1,262.0	1,282.0	20.0	384.7	390.8	6.1	0.37	
	1,345.0	1,405.0	60.0	410.0	428.2	18.3	0.29	Enriched
Incl	1,345.0	1,365.0	20.0	410.0	416.1	6.1	0.36	
	1,405.0	1,648.0	243.0	428.2	502.3	74.1	0.17	Primary

1. *Intervals are presented in core length; are drilled with dip angles between 55 degrees and 75 degrees to target zones for expansion of mineralization.*
2. *Drill assays assume a mineralized cut-off grade of 0.1% CuT reflecting the potential for heap leaching in the case of Oxide and Enriched material, or to provide typical average grades in the case of Primary material. Most holes were terminated in Primary mineralization.*
3. *Assay results are not capped. Intercepts are aggregated within geological confines of major mineral zones.*

For Figures 1-2: https://cactusmine.com/2020-12-10_pr-images/

Quality Assurance / Quality Control

Drilling completed on the project in 2020 was supervised by on-site Elim personnel who prepared core samples for assay and implemented a full QA/QC program using blanks, standards and duplicates to monitor analytical accuracy and precision. The samples were sealed on site and shipped to Skyline Laboratories in Tucson AZ for analysis. Skyline's quality control system complies with global certifications for Quality ISO9001:2008.

Technical aspects of this news release have been reviewed and verified by Allan Schappert – CPG, who is a qualified person as defined by National Instrument 43-101– *Standards of Disclosure for Mineral Projects*.

About Elim Mining Incorporated (www.elimmining.com **|** www.cactusmine.com**)**

Elim Mining is a private company that is building a scalable, multi-phase, multi-billion-pound copper porphyry project on private land in an infrastructure-rich area of Arizona. The Company is

initially focused on resource development of the Cactus Mine, which is a re-start of the former Sacaton mine, operated by ASARCO through 1984. The Company holds a 100% ownership interest in both the Cactus and Parks/Salyer Properties, which cover 2,458 acres in Pinal County, Arizona. Concurrently, the Company is exploring the geologic district, including the Parks/Salyer Property. In addition to the in-ground mineral potential, Elim Mining has completed a PEA on the mineralized stockpile, illustrating a run of mine heap leach operation that provides $140 million in cumulative free cash flow over 8 years, based on a copper price of $2.82/lb. Elim is managed by mining executives with over 210 years' of combined experience in mine operations and business. With a history and reputation for strategically launching, revitalizing, and leading multi-million-dollar mining organizations, the team has achieved tremendous growth and value for investors in a socially and environmentally responsible manner.

For more information:
John Antwi, President and CEO
775-340-2719
jantwi@elimmining.com

Alison Dwoskin, Director of Investor Relations
647-233-4348
adwoskin@elimmining.com

Forward-Looking Statements

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Elim 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 metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory or shareholder approvals.

Although Elim 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 Elim 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.