

NEWS RELEASE

Tests Demonstrate Carbon Capture Potential of Inomin's Beaver Critical Minerals Project

Property's Magnesium-rich Composition Key for Greenhouse Gas Mitigation

Vancouver, British Columbia, June 27, 2022 – Inomin Mines Inc. (TSX.V: [MINE](#)), (“Inomin”, “MINE” or the “Company”) is pleased to report positive initial test results demonstrating the potential for carbon capture and storage at its Beaver critical minerals project (magnesium-nickel-chromium-cobalt) in south-central British Columbia. The tests, carried-out by researchers at the University of British Columbia (“UBC”), demonstrate that samples from the Company's 2021 critical mineral discovery, contain key minerals that sequester carbon dioxide (CO₂) from the atmosphere.

Key Findings

- Beaver samples contain magnesium-rich minerals such as brucite and hydrotalcite group minerals that react quickly with CO₂ in the atmosphere
- 60% of analysed samples contain moderate to substantial levels of brucite, a form of magnesium key to carbon capture and storage
- Beaver tailings are good candidates for CO₂ capture using techniques developed by UBC

John Gomez, President of MINE states, “The test results are an exciting, important, value-add for our Beaver project. To put the results in perspective, most minerals are hardly reactive with CO₂ so appreciable carbon storage is not possible. Brucite is the key mineral for carbon capture as it reacts with carbon dioxide, and 1% - 2% weight (wt) brucite content is considered significant. Beaver samples contain up to 11% wt brucite which is very substantial. UBC's findings add to Beaver's positive attributes, in short, a green, district-scale, critical minerals project that is just emerging. We look forward to continuing to assess Beaver's carbon mineralization possibilities, and completing further drilling to unearth our significant discovery.”

Summary of Study

Ultramafic rocks like those that host magnesium and nickel-rich mineralization at Beaver can be among the largest carbon capture and storage reservoirs on Earth. Ultramafic mine tailings can be reactive to CO₂ and therefore have the potential to reduce or eliminate the greenhouse gas (GHG) footprint of mine operations.

The Carbon Mineralization Lab (CarbMin Lab) at UBC assessed the mineral content of select Inomin's samples for the potential for carbon storage and capture. A total of 28 samples were analyzed from drill core from Inomin's 2021 drilling program ([results reported March 29, 2022](#)). The samples were selected to be representative of samples across the entire spectrum of the Company's drilling program. In general, the drill holes targeted magnetite associated with serpentinization over a strike length of approximately 5 km. None of the samples are contiguous and essentially reflect the ultramafic body the drilling intersected. In most cases, nickel-magnesium mineralization and serpentinite occurrences are open at depth.

Analysis by CarbMin Lab found that Beaver samples contain key magnesium-rich minerals that are known to react quickly with CO₂ in air such as brucite and hydrotalcite group minerals. Notably, 19 of 28 samples contain moderate to high (up to 11% wt) brucite, a form of magnesium able to create carbon capture and storage. Based on the presence of brucite in 60% of the analyzed samples, and high serpentine contents in all analyzed samples, CarbMin Lab concluded there is potential for direct capture of CO₂ from air in the form of Beaver tailings.

On the basis of the positive test results, CarbMin Lab recommends further assessment of the Beaver project for carbon mineralization.

Carbon Mineralization

Led by Dr. Greg Dipple, UBC has been at the forefront of carbon mineralization (carbon capture and storage) technology since 2005. Today the proprietary technology is being taken from the lab into the field by spin-out company [Carbin Minerals Inc.](#), for real-world, carbon dioxide removal, at scale. In April the company was awarded US\$1 million from a U.S. organization that has the backing of the Elon Musk Foundation. This year, Carbin Minerals signed its first contract with Ottawa-based Shopify to remove 200 tonnes of CO₂ from the atmosphere as part of Shopify's corporate social responsibility plan.

Carbon mineralization sequesters carbon dioxide, a greenhouse gas, via the reaction of CO₂ with alkaline earth metal-bearing silicate and hydroxide minerals to form carbonate minerals that store CO₂ in a stable form. During the mining process, a significant amount of rock material must be removed and processed (tailings) in order to access valuable commodities below the surface. The carbon mineralization process can utilize the enormous amount of tailings produced by the mining industry to drawdown CO₂ and safely store it for millions of years (Figure 1).

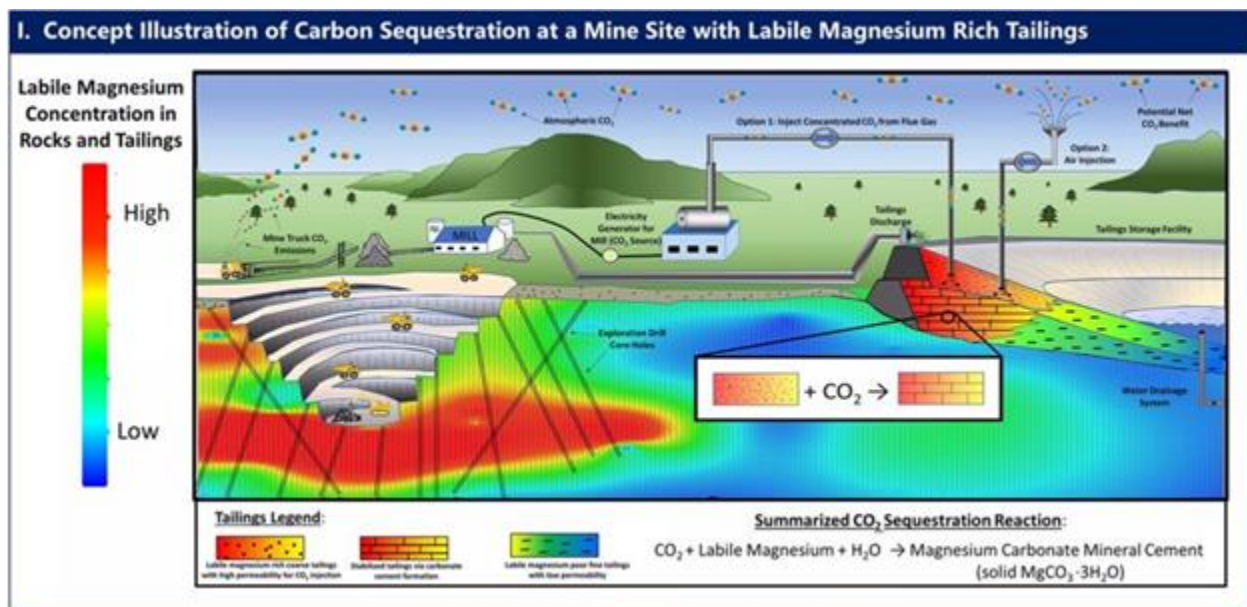


Figure 1. Certain mine tailings can permanently remove CO₂ directly from the atmosphere through a process known as carbon mineralization. CarbMinLab have developed proprietary technologies to optimize and accelerate the process, creating the potential for gigaton-scale capture and permanent storage of atmospheric carbon dioxide. Illustration by Sterling Vanderzee.

Thus in addition to supplying critical minerals to power electric vehicles and green technologies, carbon capture is another way mining can play an important part to fight climate change. Carbon capture and storage is also beneficial to mine owners and ESG-conscious investors. A substantial reduction in greenhouse gas emissions could enable mines to become carbon neutral and lower operating costs. Even greater emission reductions could create carbon negative mines and the opportunity to generate carbon credits – the “holy grail” for mining operations and green investment.

The Beaver Property

The Beaver property comprises the 7,582 hectare (ha) northern claim block of Inomin's Beaver-Lynx project, collectively approximately 20,000 hectares. Beaver is ideally located in south-central British Columbia, 50 kilometres from the town of Williams Lake and just 15 kilometres east of the Gibraltar mine, one of the largest open-pit copper mines in Canada. Beaver is easily accessible by paved roads with hydro-electric power nearby. The Company owns a 100% interest in the project with no royalties.

Inomin's inaugural 2021 drilling program at Beaver generated a significant discovery of high-grade magnesium and other critical minerals including nickel, chromium, and cobalt.

Drill-hole B21-02 intersected **252.1 metres (827 feet) grading 20.6% magnesium, 0.16% nickel, and 0.33% chromium**. B21-02 is the longest mineralized hole ever drilled at Beaver, and the first-ever drilling in the Spur zone, one of four mineralized zones on the eastern side of the property covering a 7 kilometre-long strike length.

The Company's drilling at Beaver hit substantial near-surface mineralization in all drill holes. Furthermore, all holes ended in mineralization leaving the discoveries open to extension at depth.

The 12,662 ha Lynx block is geologically similar to Beaver with even larger mineral targets as defined by magnetics.

Given the positive drill and carbon capture test results – plus district size – the Beaver-Lynx project has the potential to be among the world's largest greenest deposits of high-grade magnesium and other critical minerals.

Inomin Mines Director, L. John Peters, P.Geo, a qualified person as defined by NI43-101, has reviewed and approved the technical information in this news release.

About Inomin Mines

Inomin Mines is focused on the acquisition and exploration of mineral properties with strong potential to host significant resources, especially critical minerals, as well as gold and silver projects. Inomin owns a 100% interest in the Beaver-Lynx magnesium-nickel-chromium-cobalt project in south-central British Columbia. The Company holds the La Gitana and Pena Blanca gold-silver properties in Mexico, and the Fleetwood zinc-copper-gold-silver VMS project in south-west British Columbia. Inomin also holds a royalty on the King's Point gold-copper-zinc project in Newfoundland owned by Maritime Resources Corp. (TSX.V [MAE](#)). Inomin trades on the TSX Venture Exchange under the symbol [MINE](#). For more information visit www.inominmines.com and follow us on Twitter [@InominMines](#).

On behalf of the board of Inomin Mines:

Inomin Mines Inc.
Per: "John Gomez"
President and CEO

For more information please contact:

John Gomez
Tel. 604.566.8703
info@inominmines.com

Forward Looking Statements:

The test results reported in this news release are preliminary in nature and may not be representative of the mineralization in other areas of the Beaver property, as well as results or conditions in an operating environment. This news release contains certain statements that may be deemed "forward-looking statements". Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.