Dunnedin Closes Acquisition of the Mohave Copper Porphyry Project in Arizona, USA

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Vancouver, May 22, 2019 - Dunnedin Ventures Inc. (TSXV: DVI) (the "Company" or "Dunnedin") today announced that it has closed the acquisition of 100% of the Mohave copper-molybdenum-silver porphyry project ("Mohave") in Mohave County, Arizona, USA, from Bluestone Resources Inc. ("Bluestone"). For details of the transaction see Dunnedin's news release of March 4, 2019.

Claudia Tornquist, President of Dunnedin, said, "We are thrilled to close this acquisition which expands Dunnedin's copper portfolio to three advanced stage porphyry projects in North America. At Mohave we will benefit from the excellent work done by the previous operator Bluestone from whom we inherited a comprehensive suite of high-quality exploration data. In 2011 Bluestone drilled 11 core holes and reported anomalous mineralization over significant intervals in all holes. The work to date strongly indicates that there is a large system of porphyry style Cu-Mo-Ag mineralization present at Mohave and we have a number of promising targets which we intend to follow-up on in the fall, after we complete the summer exploration programs on our Canadian porphyry projects MPD and Trapper."

Mohave Project Summary

Mohave is a 10 km^2 property located in the prolific mineral producing Basin and Range Province of Arizona and 33 kilometres west of Freeport McMoran's Bagdad copper porphyry mine. The project is ideally situated just west of Highway 93 which links Las Vegas and Phoenix (Figure 1).

Figure 1 - Location

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3803/44955_dun2.jpg

Limited exploration at Mohave to date (26 drill holes since 1960's) clearly indicates the potential to discover a sizeable porphyry style copper-molybdenum-silver (Cu-Mo-Ag) deposit. Historic geological, geochemical and geophysical data shows the project has many hallmarks of a silica-rich calc‐alkalic porphyry system:

- Cu-Mo-Ag geochemical anomalies and structural controls are associated with Laramide intrusions, analogous to those described at Bagdad
- Multiple and complex Cu-Mo-Ag emplacement is related to lithological and structural events (breccias, hydrothermal veining/stockwork) with younger Mo-Ag and Pb-Zn-Ag overprints
- Examples of reported historic values include 0.49% Cu over 59.4 m, 0.2% Cu, 0.011% Mo, and 2.35 g/mt Ag over 65.8 m and 0.3% Cu, 0.01% Mo, and 2.54 g/mt Ag over 70.7 m
- A broad Induced Polarization (IP)/chargeability anomaly 4 km long and 3 km wide, bounded by semi‐circular structure/faults and coinciding with strong Cu-Mo and Ag rock and soil geochemical anomalies
- Presence of supergene oxidation of a quartz vein pyrite‐chalcopyrite hypogene sulfide system
- Typical concentric alteration pattern and assemblages consistent with potassic, intermediate argillic, phyllic and propylitic horizontal and vertical zonation

Recent comprehensive work by the previous operator Bluestone provides Dunnedin with a solid framework from which to resume exploration. Bluestone reported favourable mineralization at surface to depths of 390 m from the first drill program in over 20 years (3,500 m in 11 inclined holes in 2011). Bluestone's work also included: IP/magnetic/radiometric ground geophysics, ASTER remote sensing, >1,000 rock and soil geochemical samples, petrography/age dating and detailed lithological-structural-alteration mapping. Many of the datasets demonstrate the distinctive round or "donut-shaped" features typical of porphyry centres

(Figures 2).

Figures 2 - Ground magnetics, IP sections, copper geochemistry and molybdenum geochemistry

To view an enhanced version of Figures 2, please visit:
https://orders.newsfilecorp.com/files/3803/44955_dun4.jpg
https://orders.newsfilecorp.com/files/3803/44955_dun6.jpg

Dunnedin's exploration program in 2019 will evaluate historically defined targets, coincident geophysical/geochemical signatures and in particular, numerous anomalies not yet tested by previous drilling.

Disclaimer

Management cautions that Dunnedin has not performed any exploration on the Mohave Project to date. Historic information reported herein was obtained from publicly available and industry related reports. This news release contains historic data that Dunnedin believes to be from reliable sources using industry standards at the time, but the Company has not independently verified, or cannot guarantee, the accuracy of the information disclosed, and readers should use caution in placing reliance on such information. Comparisons to adjacent or similar mineral properties, deposits and mines are provided for information purposes only. Dunnedin has no interest in, or rights to explore or mine any such properties and references to deposits and reserves reported herein are not indicative of deposits or results obtained on the Company's properties.

Jeff Ward, P.Geo, Vice President Exploration and a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this release.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360 or khenderson@dunnedinventures.com.

On behalf of the Board of Directors

Dunnedin Ventures Inc.

Claudia Tornquist
President & CEO

About Dunnedin Ventures Inc.

Dunnedin Ventures Inc. is advancing copper porphyry projects in Canada and the USA; and the Kahuna diamond project in Nunavut, Canada. Dunnedin's porphyry assets all present known mineral discoveries with the potential to hold large-scale deposits. They include the Trapper copper-gold porphyry project in the northern Golden Triangle region of British Columbia, the MPD copper-gold porphyry project in the prolific Quesnel Trough in south-central British Columbia and the Mohave copper-molybdenum-silver porphyry project near the world-class Bagdad mine in Arizona.

The advanced-stage Kahuna diamond project in Nunavut hosts a high-grade, near surface inferred diamond resource and numerous kimberlite pipe targets. Dunnedin holds diamond interests in 1,664 km^2 of mineral tenure located 26 kilometres from Rankin Inlet and adjacent to Agnico Eagle's Meliadine gold mine. Dunnedin's exploration is aimed at the discovery of diamondiferous kimberlite pipes, working with its advisor and largest shareholder Dr. Chuck Fipke.

Based in Vancouver, Dunnedin is backed by a world-renowned team of exploration experts with decades of combined exploration experience and significant capital market strength. Dunnedin is part of the Discovery Group of companies led by John Robins, one of the most successful mining entrepreneurs in Canada.

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.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, except as required by applicable securities laws.

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