

# Surge Exploration Inc. 2020 Plans Include a Focus on BC Gold

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Vancouver, Jan. 8, 2020 - [Surge Exploration Inc.](#) ("the Company" or "Surge") (TSXV:SUR), (OTC:SURJF), (FRA:DJ5C) would like to provide its shareholders with additional information regarding the history and current status of the company, as well as, its proposed operating plan for 2020.

## LETTER FROM THE PRESIDENT

### TO OUR SHAREHOLDERS AND PARTNERS:

The Company reports that it has received \$444,000 in proceeds from the exercise of 11,100,000 warrants from its shareholders since January, 2019.

"We are very happy that our shareholders continue to support our company and its exploration programs in Canada" comments Mr. Tim Fernback, President & CEO of Surge. "The funds that we have received recently will go towards our various exploration programs in Canada.

Over the course of 2019, the Company has announced several key initiatives that have resulted in the Company becoming a land bank of key gold, copper and cobalt mineral exploration properties in Canada. With the announcement of the refocusing of the Company on April 23, 2019, Surge and its management team have added several key mineral exploration properties in British Columbia Canada, namely the polymetallic silver-copper-lead-zinc Caledonia and Silver Skarn Properties (Northern Vancouver Island, BC), the gold-copper Trapper Lake Properties (Golden Triangle, BC), to complement our existing Ontario cobalt properties, Teledyne and Glencore Bucke.

Caledonia and Silver Skarn Properties (Vancouver Island, BC)

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Trapper Lake Properties (Golden Triangle / Northwest BC)

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Ontario Cobalt Properties - Teledyne and Glencore Bucke (Cobalt, ON)

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Mr. Tim Fernback, Surge President & CEO, comments "Given the direction of the cobalt commodity markets lately hovering at what we regard as low commodity prices of US\$12-15/lb, the Company has decided in early 2019 to refocus our resources on good quality Canadian copper, gold and silver properties. Management and the Board both agree that this effort should provide the biggest opportunity for Surge shareholders going forward. In particular, we have decided to focus our resources on the ability of the Company to operate as a land bank, basically finding great properties with the intention to either improve them with additional exploration, like we have done in Ontario with our cobalt properties and what we plan to do with the polymetallic Caledonia & Silver Skarn Properties, or selectively sell off these interests to larger

mining exploration companies active in the immediate area for a carried equity interest in these companies, such as what we have done at Trapper Lake. We are very pleased to prove out our business model of finding great properties and then selling them to strategic investors. This land bank concept has great economic potential for our shareholders. By strategically selling these mineral claims to Brixton Metals, we become an equity owner in Brixton going forward and this is a good win for our shareholders."

"We are committed to acquire additional mineral claims in mining friendly British Columbia and throughout great mining jurisdictions in Canada. The areas that we are interested in have already generated several promising projects, and is the subject of significant interest and exploration expenditure in 2019 and beyond by many prominent exploration companies such as Brixton Metals Corp. Furthermore, these regions are host to numerous operating mines, good infrastructure including experienced exploration and supporting services. Our exploration team believes that this land package is strategically situated to exploit high copper-gold-silver values in Canada."

"In 2019, the Mining Journal of London gave British Columbia the title of Least Risky Global Mining Jurisdiction and the BC government has made some big infrastructure investments including a CAD\$736 million investment in power line transmission to the north and made permanent a popular flow-through tax benefit investment incentives which encourages significant investment in exploration. The fact that large global mining companies like Newmont Goldcorp (NYSE:NEM) are investing large \$\$ to buy into the Galore Creek Partnership with Tech Resources (TSE:TECK.B) and Newcrest Mining Limited (ASX:NCM) has invested US\$806.5 million to buy 70% of the Red Chris Mine from Imperial Metals Corp (TSX:III) inside BC's Golden Triangle.

Furthermore Mr. Fernback states "Long-term, the Company believes in the market for cobalt and we will continue to explore and develop our cobalt properties in Ontario. They are great and important Company assets because of the predicted emergence of the overall Electric Vehicle ("EV") market. An EV like a Tesla Model S needs 51 lbs of cobalt for its battery. Cobalt is an essential component in a lithium ion rechargeable battery, and this technology used in all sorts of desirable consumer items such as cars, laptops, cell phones, appliances etc. EVs are expected to drive a large part of this increased future metal demand. Globally EVs are projected to grow from a small number today to 140 million vehicles by the year 2035. China plans to ban the sale and production of gas powered cars by the year 2040, as it grapples with ways to improve overall air quality and China is expected to be the largest global market for EVs. As you can see the future for cobalt is certainly bright and Surge management is extremely bullish on the future demand for this metal."

We are now planning our 2020 Canadian exploration programs, and plan to both further enhance and move our mineral exploration properties forward.

Thank you for joining us on this journey, and we look forward to a great 2020.

Cheers,  
Tim

Tim Fernback

President & CEO

Qualified Person

J.W. (Bill) Morton, professional geoscientist, a qualified person within the context of National Instrument 43-101, has reviewed this news release and concludes it correctly reflects information as reported in the various news releases and assessment reports from which it was derived and approves the scientific and technical disclosure cited in the news release.

About Surge Exploration Inc.

The Company is a Canadian-based mineral exploration company which has been active in the resource

sector in British Columbia and elsewhere in Canada.

Vancouver Island Caledonia (Poly Metallic) Project, British Columbia

[Surge Exploration Inc.](#) has entered into a Property Option Agreement to acquire a 100% interest in seven (7) mineral claims known as the Caledonia, Cascade and Bluebell, subject to a NSR between 1-2%. Located in the Nanaimo Mining District of northern Vancouver Island, the claims are adjacent to the joint venture partnership between Freeport-McMoRan and [Northisle Copper and Gold Inc.](#) Under the terms of this joint venture partnership agreement, Freeport-McMoRan can earn up to a 65% with C\$24 million in exploration expenditures over seven years. Freeport-McMoRan is currently one of the world's largest copper producers.

Ontario Cobalt Properties (Cobalt) Ontario

The Company has an option to earn an undivided 60% interest in the Glencore Bucke Property and the Teledyne Property, located in Cobalt, Ontario Canada.

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback

President & CEO

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