

Major Precious Metals Files NI 43-101 Technical Report for Skaergaard Mineral Resource Estimate

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VANCOUVER, May 25, 2021 - [Major Precious Metals Corp.](#) ("Major Precious Metals" or the "Company") (CSE:SIZE | OTC:SIZYF | FRANKFURT:3EZ) is pleased to announce that it has completed a National Instrument 43-101 technical report (the "Report") supporting the Mineral Resource Estimate ("MRE") for the Skaergaard Project (the "Project") disclosed in the Company's news release dated April 23, 2021 (Table 1).

The Report was prepared by SLR Consulting (Canada) Ltd. ("SLR"), has an effective date of April 15, 2021 and was filed on SEDAR on May 25, 2021.

Table 1: Mineral Resource Estimate for the Skaergaard Project - April 15, 2021

Category	Mineralized Area	Tonnage	Grade					Contained Metal		
			PdEq	Pd	Au	Pt	PdEq	Pd	Au	Pt
	Horizon	(Mt)	(g/t)	(g/t)	(g/t)	(g/t)	(Moz)	(Moz)	(Moz)	(Moz)
Indicated	H5	Main	9.8	2.28	0.65	1.45	0.06	0.72	0.20	0.46
	H3	Main	19.3	1.88	1.06	0.71	0.07	1.17	0.66	0.44
	H0	Main	52.5	2.15	1.92	0.11	0.16	3.63	3.24	0.19
Total Indicated		81.6	2.10	1.56	0.42	0.13	5.51	4.10	1.09	0.33
Inferred	H5	Main	38.3	2.47	0.67	1.62	0.07	3.05	0.82	1.99
	H3	Main	46.2	1.82	1.03	0.69	0.06	2.70	1.53	1.02
	H3_L1	Main	3.6	2.38	0.89	1.32	0.07	0.27	0.10	0.15
	H0	N of Glacier	39.6	2.11	1.73	0.26	0.14	2.68	2.20	0.33
		Main	89.6	1.96	1.72	0.12	0.15	5.64	4.96	0.36
Total Inferred		217.3	2.05	1.38	0.55	0.11	14.4	9.61	3.86	0.79

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Palladium Equivalent Grades (PdEq) were calculated using the formula $\text{PdEq (g/t)} = \text{g/t Pd} + (1.09 * \text{g/t Au}) + (0.672 * \text{g/t Pt})$, which assumes metal prices of US\$1,725/oz Pd, US\$1,800/oz Au, and US\$1,250/oz Pt, metallurgical recoveries of 89% Au, 86% Pd, and 80% for Pt, and standard commercial terms for a precious metals concentrate.
3. Mineral Resources are estimated at a cut-off grade of 1.43 g/t PdEq, which assumes underground mining costs of US\$35/t, processing costs of US\$20/t, and general and administration costs of US\$5/t.
4. Reasonable prospects for eventual economic extraction were satisfied by constructing polygons using blocks above a grade-thickness field, expressed as minimum mining thickness of 2.0 m multiplied by the cut-off grade (1.43 g/t PdEq), including a visual check on the geometry and spatial continuity of the mineralization.
5. Bulk density uses an average value of 3.24 t/m³.
6. The Qualified Person is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.
7. Numbers may not add up due to rounding.

Report Highlights and Recommendations

- Indicated Resources of 81.6 million tonnes at 2.10 g/t PdEq resulting in 5.51 Moz contained PdEq ounces and Inferred Resources of 217.3 million tonnes at 2.05 g/t PdEq resulting in 14.4 Moz contained PdEq ounces at a cutoff grade of 1.43 g/t PdEq (see Table 1 for full details).
- A Phase 1 recommended exploration program to include a minimum of 15,000 metres of diamond drilling to further verify historical sampling and to upgrade Inferred Resources to Indicated Resources as well as expanding the deposit laterally and at depth.
- Drilling will also investigate the MRE potential for an initial open pit in the northern part of the deposit.
- Samples will also be assayed for Rhodium and other PGMs not previously analysed as well as re-assaying selected historical samples for these other PGMs.
- Testing for the addition of credits for vanadium, titanium, and other 'critical metals' that demonstrate consistent grades across the entire deposit with the added potential increases in mineable widths within the known mineralized horizons.

The combination of the Phase 1 exploration and drilling program, which is anticipated to culminate in October 2021, and the mining studies and re-assaying program, which will be completed in parallel, will form the basis for an updated MRE targeted for Q4 2021 leading to a Preliminary Economic Analysis (PEA) targeted for completion in Q1 2022. The PEA will use updated metal price forecasts to determine potential for economic extraction.

Mobilization Update

- The Company is pleased to announce that it has signed a contract with Forage Fusion Drilling Ltd. ("Forage Fusion") of Hawkesbury, Ontario, Canada to complete the Phase 1 drilling program on the Project. Forage Fusion have extensive experience working in Greenland and will be providing four (4) diamond drilling rigs capable of drilling NQ-diameter core to depths of up to 900 metres.
- Contracts with Air Greenland for helicopter support and with Xploration Services Greenland for field administration and logistics support have been executed (refer to May 12, 2021 news release).
- The converted icebreaker ship (MV Blue Sea Star) secured by the Company (refer to April 22, 2021 news release) to provide accommodation for field crews is being retrofitted with a helipad and will anchor in the fiord adjacent to the Project starting in late June 2021 providing efficient and environmentally-friendly logistical support throughout the summer field program.

Tony Williams, Company Chairman and CEO commented, *"The Report filed today marks a major step forward for the Company. The Skaergaard layered intrusion has been well studied in the past and we have high confidence in the overall geological and structural interpretation. However, as a development project it has been effectively dormant for over a decade and it is apparent that it has outstanding potential today given all the advances in exploration, mining, and metallurgy and the buoyant precious metal price outlook.*

The detailed analysis and recommendations in the SLR report will bring Skaergaard back into focus as one of the largest palladium and gold projects outside Russia and South Africa at a time when Platinum Group Metal prices and Palladium in particular are entering into a super cycle related not only to the increasing metal requirements in catalytic converters as emission standards tighten worldwide, but also the growing applications for Platinum Group Metals in emerging technologies such as hydrogen fuel cells and carbon capture. Palladium in particular is at the forefront as a green energy metal and we also have multi-element exposure to a number of other critical metals such as vanadium and titanium in upward macro price trends.

Recent positive comments from Ms. Naaja Nathanielsen, the recently appointed Greenland Minister for Natural Resources have reconfirmed that the new Government is determined to build a successful mineral extraction industry and will provide continued support for sustainable mining projects. The Company has established excellent relationships with the Greenland regulatory authorities and will maintain the rigorous Environmental and Social standards expected in today's resource sector.

The strategic geopolitical importance of Greenland's mineral sector is already being recognized and attracting some substantial development finance from a number of European Agencies as well as from the Export-Import Bank of the United States (USEXIM).

We look forward to continuing our work with SLR and with our growing 'Owners Team' and to reporting further as the 2021 program unfolds."

On behalf of the Board of Directors

[Major Precious Metals Corp.](#)

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About Major Precious Metals Corp.

Major Precious Metals is a Canadian junior mining and exploration company based in Vancouver, BC that owns a diversified portfolio of precious and base metal projects including the Skaergaard palladium and gold project in Greenland. The Skaergaard Project is one of the world's largest undeveloped palladium and gold deposits outside of the major PGM producing areas of South Africa and Russia. Major Precious Metals is also engaged in the business of acquiring and exploring precious metal projects near or adjacent to existing mining operations controlled by well-established mining companies.

Major Precious Metals is listed on the Canadian Securities Exchange ("CSE") and its common shares trade under the ticker symbol "SIZE". Additional information relating to Major Precious Metals is available at www.majorprecious.com and SEDAR at www.sedar.com.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

Forward-looking Information Statement

This news release may contain certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian and United States securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the development of a mineral resource estimate for the Skaergaard Project, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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