## Doubleview Provides Update on Milestone 56% Scandium Phosphate Recovery in First Phase Metallurgical Testing at the HAT Deposit

22.02.2023 | <u>Newsfile</u>

Vancouver, February 22, 2023 - <u>Doubleview Gold Corp.</u> (TSXV: DBG) (OTCQB: DBLVF) (FSE: 1D4) ("Doubleview") is pleased to provide additional information regarding the metallurgical process and significance of achieving 56% scandium ("Sc") recovery to a scandium phosphate precipitate, in the first attempt of sequential purification of HAT deposit flotation tailings. The HAT Copper-Gold-Scandium-Cobalt deposit is located in the Golden Triangle region of the Atlin Mining District in British Columbia.

Initial independent laboratory tests completed by Coffey, Tetra Tech were designed to demonstrate the validity of the underlying process chemistry. Achieving 56% Sc recovery shows that primarily, the response to the treatment program was predictable and as anticipated.

Expectations are that scandium recoveries in the range of 80% to 90% will ultimately be achievable with further process development and optimisation. Production of a phosphate lends itself to the solution purification scheme currently under test. Once recovered, scandium can be converted to other forms. Alternative treatment strategies are also being considered.

EUR ING Andrew Carter B.Sc. CEng. MIMMM, MSAIMM SME of Coffey, Tetra Tech noted "Even at moderate recoveries, the HAT deposit has the potential to meet international demand for scandium for the foreseeable future. As scandium is a by-product of a waste stream, recovery is not the fundamental driver, cost is. If it can be demonstrated that scandium can be recovered at an acceptable cost, then scandium has the potential to add significant value to the HAT deposit. A techno-economic evaluation for the production of scandium as a by-product of HAT copper-gold production will be evaluated on conclusion of the test work phase."

Mr. Carter also noted that "Reported recovery rates for other projects, either in planning or under development, are 76.2% at the Flemington Project on the low end, and 88.0% at the Syerston Project on the upper end. This positions the potential for Doubleview's HAT deposit favourably as it is targeting an 80-90% recovery rate, however it is noted that other scandium projects currently under consideration are treating laterites.

Farshad Shirvani, President and CEO stated "Current research has shown, that scandium is a unique metal which, when combined with certain other metals, significantly enhances the strength of the alloy while also reducing its weight. This results in lighter and stronger materials that can potentially be essential for a wide range of products where efficiency is crucial. The HAT property is among the few mineral bodies in North America that contain significant amount of scandium."

Scandium is associated with crustal rocks and mafic and utra-mafic lithologies such as amphiboles and pyroxenes (in particular clinopyroxene) and so is primarily associated with the tails stream of a conventional copper flotation process employed in the treatment of a porphyry ore. In a fully integrated process, the HAT deposit could produce a high-gold, low-cobalt copper concentrate and a low-gold, high-cobalt pyrite concentrate could be used to produce acid for the recovery of cobalt from roaster calcines and scandium from flotation tails.

Qualified Persons:

EUR ING Andrew Carter B.Sc. CEng. MIMMM, MSAIMM SME of Coffey, Tetra Tech is Doubleview's Qualified Person with respect to the HAT Project Metallurgical Studies as defined by National Instrument

43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved the technical contents of this news release. He is independent of Doubleview.

About Doubleview Gold Corp

Doubleview Gold Corp., a mineral resource exploration and development company, is based in Vancouver, British Columbia, Canada, and is publicly traded on the TSX-Venture Exchange (TSXV: DBG) (OTCQB: DBLVF) (GER: A1W038) (FSE: 1D4). Doubleview identifies, acquires and finances precious and base metal exploration projects in North America, particularly in British Columbia. Doubleview increases shareholder value through acquisition and exploration of quality gold, copper and silver properties and the application of advanced state-of-the-art exploration methods. The Company's portfolio of strategic properties provides diversification and mitigates investment risk.

On behalf of the Board of Directors, Farshad Shirvani, President & Chief Executive Officer

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