

# EXPLORING THE VAST POTENTIAL OF THE ARABIAN NUBIAN SHIELD

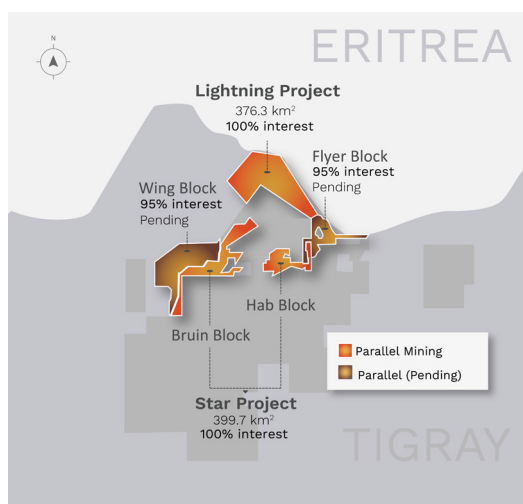
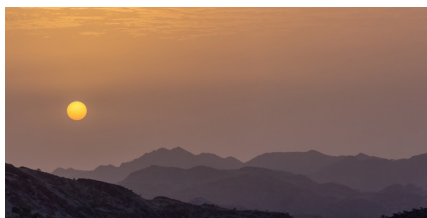
## DEVELOPING HIGH GRADE GOLD PROJECTS IN EAST AFRICA

### PARALLEL MINING

Parallel Mining Corp. (TSX-V: PAL) focuses on developing high-value, high-potential advanced gold exploration projects in East Africa. Parallel Mining has assembled a group of experienced resource sector and mining professionals to take the properties to the next stage of exploration.

### HIGHLIGHTS

- Two 95% to 100% owned highly prospective exploration permits in good standing with the Ethiopian government
- More than 760 km<sup>2</sup> of VMS target rich land in the under-explored Arabian Nubian Shield
- Work completed on adjacent licences indicate a strong potential for both polymetallic VMS and orogenic gold mineralisation
- Permitted areas bolster the same units of volcanic and volcano-sedimentary rocks as the prolific Asmara VMS district, located approximately 100km to the northeast
- Close proximity to existing infrastructure
- Access to a skilled in-country workforce
- Experienced management team with solid in-country relationships

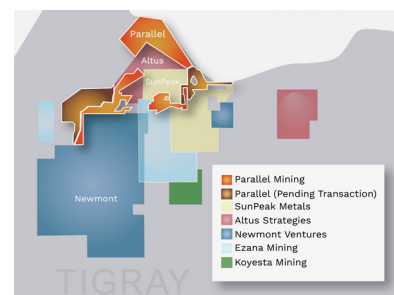


### PROJECTS

#### LIGHTNING PROJECT

- The Lightning permit covers a total area of 376km<sup>2</sup> on the edge of a very active gold and base metal exploration region in the West Tigray zone
- Approximately 280 km north west of the administrative centre of Mek'ele
- Features meta-volcanic greenstone rocks of the Adi Hageray and Adi Nebriid blocks, Neoproterozoic rocks forming the Arabian Nubian Shield
- Underlay by the same volcanic and volcanic-sedimentary rocks units as the Asmara VMS district, located approximately 100 km to the northeast

### AREA OPERATORS



### STAR PROJECT

- Comprised of two distinct exploration blocks, the Bruin Block and the Hab Block, are held under a single 100% owned exploration permit
- Located on the edge of a very active gold and base metal exploration region, the Star Project covers a total area of ~400 km<sup>2</sup>
- A number of prospects and deposits have been discovered in the license. Previous explorers had identified Volcanic Massive Sulfide polymetallic ("VMS") deposits
- Companies such as Sun Peak Metals Corp., Newmont and Altus Resources Ltd. are exploring in the immediate vicinity to the Star Project

**"The identification of alteration with tourmaline at the Lightning Project is often associated with gold prospects and has many similarities to gold projects that I have worked on in the Birimian terrane of West Africa."**

**Ian Cooper**  
Director and Technical Lead

## ABOUT ETHIOPIA

Ethiopia is the largest and most populated country in the Horn of Africa and lies entirely within the tropical latitudes. The capital of Addis Ababa, located almost at the centre of the country. Ethiopia is Africa's oldest independent country and its second-largest in terms of population.

Ethiopia has served as a symbol of African independence throughout the continent's colonial period and was a founding member of the United Nations and the African base for multiple international organizations.

## GOLD MINING IN ETHIOPIA

As Ethiopia's primary mineral export, gold has been mined for centuries through artisanal mining methods of placer gold from alluvial deposits. As of 2018, 83% of Ethiopian mining exports were gold. Artisanal miners, which are estimated to be close to 1 million, produce and export up to 9 tons of gold per year.

Ethiopia is characterized as a country with sizeable underdeveloped hydrocarbon and mineral wealth, and opportunity for future economic development is viewed as a significant economic driver for the country. In 1993, new mining regulations were issued to promote the exploration and development of Ethiopia's natural resources.

## RECENT NEWS

September 22, 2021

Parallel Mining Corp. Announces Successful Acquisition of a Gold and Base Metals Exploration License in Ethiopia and Change of Directors

February 11, 2021

Parallel Mining Corp. Enters Definitive Agreement to Acquire Property Licenses in Ethiopia and Appoints Ian Cooper to the Board

**Disclaimer:** This fact sheet may contain forward-looking statements that involve risks and uncertainties. No assurance can be given that any of the events anticipated by such forward-looking statements will occur, and no reliance should be placed upon them. Qualified Person: Ian Cooper, B.Sc., A.R.S.M., F.G.S., F.A.I.M.M. is the Qualified Person as defined by NI 43-101 standards responsible for reviewing the technical content of this document.

## CAPITAL STRUCTURE

Trading on the TSX-V: PAL

Shares Outstanding	20,158,419
Warrants (July 12, 2023 @ \$0.75)	183,400
Warrants (October 12, 2023 @ \$0.75)	665,814
Warrants (December 28, 2023 @ \$0.75)	33,334
Fully Diluted	20,158,419

## MANAGEMENT AND DIRECTORS

John Anderson	CEO, PRESIDENT & DIRECTOR
Rakesh Patel, CPA, CA	CHIEF FINANCIAL OFFICER
Ian Cooper, B.Sc., A.R.S.M., F.G.S., F.A.I.M.M.	DIRECTOR & TECHNICAL LEAD
Allan Fabbro	DIRECTOR
John Newell	DIRECTOR
Martin J. Price	ADVISOR
Graeme Hopkins	CORPORATE SECRETARY