



NEWS RELEASE

Vancouver, British Columbia – July 30, 2020 – Superior Mining International Corp. (“**Superior Mining**” or the “**Company**”) (TSX-V: SUL.H) announces it has received TSX Venture Exchange approval to the following:

1. the Company’s previously announced option agreement to acquire the Jumping Moose property in Abitibi Greenstone Belt in Ontario;
2. the Company’s previously announced private placement of \$500,000 through the sale of 2,500,000 units at \$0.20 per unit;
3. the Company’s previously announced settlement of \$142,917 of debt through the issuance of 635,186 shares at \$0.225 per share; and
4. reactivation of the Company, and listing on Tier 2 of the TSXV as a mining issuer.

Property Option

Pursuant to a mineral property option agreement dated December 12, 2019 with Canadian Gold Miner Corporation (“CGMC”; a private company that is arm’s length to the Company), the Company has been granted the option to acquire up to a 100% interest in the Jumping Moose property, comprising 145 unpatented mining claims located in northern Ontario (the “Property”), in consideration of the following option payments:

	Cash	Securities ¹	Exploration Work Commitments
Year 1	\$35,000	\$35,000 of shares	\$100,000
Year 2	\$20,000	\$20,000 of shares	\$200,000
Year 3	\$40,000	\$40,000 of shares	\$400,000
Year 4	-	\$40,000 of shares	-
Year 5	-	\$40,000 of shares	-
Year 6	-	\$40,000 of shares	\$2,000,000
Totals	\$95,000	\$215,000 of shares	\$2,700,000

1. Shares to be issued based on the 20 day Volume Weighted Average Price (VWAP) as of the date of each issue.

CGMC will retain (i) a 1% Net Smelter Return Royalty (NSR) from any commercial production from any Property encumbered by the pre-existing Swain and Decker agreement which consists of

a 2% NSR, and (ii) a 2% NSR from any commercial production from any unencumbered Property. In addition, CGMC will be entitled to receive \$1,000,000 in cash upon a NI 43-101 Inferred resource of at least 1,000,000 ounces of gold being confirmed on the Property.

A technical report on the Property will be filed on SEDAR upon the report writer making a site visit and pre-filing the report with the TSX Venture Exchange.

Reactivation

The Company's common shares will commence trading on Tier 2 of the TSX Venture Exchange at the open on August 5, 2020.

ON BEHALF OF THE BOARD

"Brent Butler"

Chief Executive Officer and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the content of this news release.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

Superior Mining International Corp.
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