



Fosterville South Reports Multiple Wide Intersections of Gold Near Surface at Golden Mountain

VANCOUVER, BC, June 19, 2020 /CNW/ - Fosterville South Exploration ("Fosterville South") or (the "Company") (FSX – TSXV, FSXLF – OTCQX, 4TU – Germany) is pleased to provide assays from multiple wide intercepts of high-grade gold near surface from initial shallow scout drilling at the recently commenced Golden Mountain drilling program.

Highlights:

- **Diamond (core) drilling has commenced and is designed to test main target area.**
- **Shallow scout drilling has returned multiple wide intersections including high grade gold near surface.**
- **High-grade gold intercepts occurring within a newly identified Northern zone via this scout drilling.**

Core drilling has commenced and is ongoing at the Golden Mountain project with initial assay results from core drilling expected during the next 30 days.

In the meantime, a series of shallow scout holes have resulted in the discovery of a new North zone on the project, with initial near surface drill holes in this new zone intersecting multiple wide intervals of high-grade gold.

Results from this initial near surface percussion drilling are summarized below (Table 1.0) and include **2 metres at 10.78 g/t Au** within a total intercept of **20 metres at 2.12 g/t Au** in hole GMP 11 (from 32 metres) and **18 metres at 5.34 g/t Au** within a total intercept of **26 metres at 3.82 g/t Au** in hole GMP 13 (from 40 metres). GMP 6 included **3 metres at 5.36 g/t Au** and GMP 14 included **7 metres at 3.57 g/t Au**.

Drill holes GMP01, GMP08, GMP12 & GMP13 all ended in significant gold mineralisation.

The northern "E-W zone" strikes approximately northeast and lies 100 meters north of the main central zone which strikes north-south. **The "E-W zone" is a new discovery** and the projected intersection of the two zones has not been explored. The E-W zone is open along strike to the west and east. Further drilling on the "E-W zone" is planned.

The current program is to be conducted in two parts consisting of shallow percussion drilling targeting the northern mapped east-west mineralized zone (GMP01 to GMP08) and core (diamond) drilling targeting the deeper zones of the central mineralized section (see Fosterville South News Release dated May 4th, 2020 for details of the drill program). Some shallow percussion drill holes have also been conducted in the central mineralized zone (GMP09 to GMP14). The diamond drilling program is ongoing in the central zone where strongly broken ground requires slowed down drilling to maximize recovery. Explorers and miners noted the association of better gold mineralisation in the more broken ground. Core recoveries have been excellent when drilling is undertaken with care.

Fosterville South Chief Executive Officer, Rex Motton, states, *"The core drilling component of this program, now underway, is targeting what we believe is the section with potential for high gold grades. To now have multiple holes in the scout drilling program return high-grades of gold near surface within a newly identified area to the north now adds another dimension to Golden Mountain. Once assays from the core drilling start to arrive, we will look to model the data and expand the drill program. This is an exceptional start to drilling and we look forward to further assay data."*

Table 1.01 - Scout Drill Results and Intercepts at Golden Mountain										
HoleID	East	North	Azimuth	Dip	From	To	Interval	Au/gt	Zone	End of Hole
GMP01	400267	5912052	180	-70	1	60	59	0.86	E-W Zone	80
Includes					10	17	7	1.99	E-W Zone	
GMP01					72	80	8	1.77	E-W Zone	80
Includes					76	80	4	2.47	E-W Zone	
GMP03	400294	5912070	180	-75	20	62	42	0.48	E-W Zone	96
GMP04	400294	5912070	180	-60	20	43	23	0.59	E-W Zone	68
GMP05	400302	5912074	0	-90	23	52	29	0.85	E-W Zone	72
GMP06	400310	5912079	180	-60	8	24	16	0.57	E-W Zone	100
GMP06					56	88	32	0.91	E-W Zone	100
Includes					73	76	3	5.36	E-W Zone	
GMP07	400309	5912100	180	-60	37	56	19	0.54	E-W Zone	100
GMP08	400330	5912089	180	-60	0	48	48	0.64	E-W Zone	100
GMP08					80	100	20	0.48	E-W Zone	100
GMP09	400302	5912018	270	-50	18	48	30	0.54	Main N-S	80
GMP11	400303	5911985	270	-45	32	52	20	2.12	Main N-S	80
Includes					32	34	2	10.78	Main N-S	
Includes					43	45	2	4.45	Main N-S	
GMP12	400309	5911985	270	-70	64	82	18	0.67	Main N-S	82
GMP13	400310	5911972	259	-60	40	66	26	3.82	Main N-S	66
Includes					48	66	18	5.36	Main N-S	
GMP14	400311	5911972	259	-45	24	76	52	1.31	Main N-S	80
Includes					35	38	3	3.88	Main N-S	
Includes					49	56	7	3.57	Main N-S	

Table 1 Percussion drilling intercepts at Golden Mountain

Notes: (1) True widths have not yet been determined; (2) Assays are not capped.

Quality Assurance / Quality Control

All assays were subject to quality control measures appropriate for percussion type drilling with duplicates, blanks and commercially available standards. All assays were conducted by Onsite Laboratory Services Ltd, located in Bendigo, Victoria, using fire assay techniques with a 50g charge and AAS finish. The quality control results are consistent with the expected results from the samples submitted.

While Fosterville South continues drilling at Golden Mountain, the company is also preparing various areas at Lauriston for diamond drilling through data compilation, soil sampling and scout percussion drilling and is also compiling and modelling a large database of historical information from the Walhalla Belt Project.

About Fosterville South Exploration Ltd.

Fosterville South has two large, 100% owned, high-grade epizonal gold projects called the Lauriston and Golden Mountain Projects, a large group of

tenement applications called the Providence Project and a large group of recently consolidated tenement applications called the Walhalla Belt Project, all in the state of Victoria, Australia. The Fosterville South land packaged, assembled over a multi-year period, notably includes a 600 sq. km property immediately to the south of and within the same geological framework that hosts Kirkland Lake Gold's Fosterville tenements. Additionally, Fosterville South recently acquired three gold-focused projects called the Moorbbool, Timor and Avoca Projects, which are also located in the state of Victoria, Australia.

Six of Fosterville South's properties (Lauriston, Providence, Golden Mountain, Timor, Avoca and Walhalla Belt) have had historical gold production from hard rock sources despite limited modern exploration and drilling.

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Rex Motton, P. Geo., COO and Director of Fosterville South, a qualified person as defined by NI 43-101.

On behalf of the Company
Rex Motton
Chief Operating Officer and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fosterville South cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Fosterville South's limited operating history, its proposed exploration and development activities on its Lauriston and Golden Mountain Properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Fosterville South does not undertake to publicly update or revise forward-looking information.

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