

EARLY WARNING PRESS RELEASE IN RESPECT OF DURANGO RESOURCES INC.

RICHMOND, BC – August 19, 2020 – This Early Warning Press Release is being filed in respect of Robert Kiesman (“**Kiesman**”), Skeena Gold Fishing Ltd., a corporation controlled by Kiesman (“**Skeena**”) and Debra Wampler, an individual whose securities are under the control and direction of Kiesman (“**Wampler**”, and together with Kiesman and Skeena, the “**Acquiror**”).

The Acquiror has acquired an aggregate of 1,250,000 common shares (the “**Purchased Shares**”) and 625,000 warrants (the “**New Warrants**”, and together with the Purchased Shares, the “**Purchased Securities**”) of Durango Resources Inc. (the “**Issuer**”). Each New Warrant is exercisable for one common share of the Issuer (each, a “**Share**”) at an exercise price of \$0.15 per share until August 16, 2023.

The Acquiror filed a previous Early Warning Press Release in respect of the Issuer on March 16, 2020 (the “**Previous EWNR Filing Date**”).

The Purchased Securities were acquired by the Acquiror pursuant to a private placement of the Issuer that closed on August 17, 2020 (collectively, the “**Acquisition**”). The purchase price of the Purchased Securities was \$0.075 per share, for an aggregate price of \$93,750.00. The Purchased Shares acquired represent approximately 2.7% of the Issuer's issued and outstanding Shares that were outstanding on the Previous EWNR Filing Date, being 46,228,000 Shares.

Before the Acquisition, as of the Previous EWNR Filing Date:

- (a) Kiesman held an aggregate of: (i) 2,000,000 Shares, representing 4.32% of the issued and outstanding Shares; and (ii) 1,333,344 warrants, each exercisable for one Share at exercise prices of \$0.08 and \$0.10 per share (each, a “**Previous Warrant**” and together with the New Warrants, the “**Warrants**”);
- (b) Skeena held an aggregate of: (i) 1,394,000 Shares, representing 3.02% of the issued and outstanding Shares¹; and (ii) 913,474 Previous Warrants; and
- (c) Wampler held 536,000 Shares, representing 1.12% of the issued and outstanding Shares.

Therefore, before the Acquisition on the Previous EWNR Filing Date, the Acquiror collectively held: (a) 3,930,000 Shares, representing 8.50% of the issued and outstanding Shares on a non-diluted basis; and (b) 6,612,818 Shares, representing 13.52% on a partially-diluted basis, assuming exercise of the 2,682,818 Warrants but that no other convertible securities of the Issuer were exercised.

¹ In the Acquiror's previous Early Warning Press Release that was filed on the Previous EWNR Filing Date, the Acquiror inadvertently stated that Skeena owned 1,564,000 Shares, when in fact it owned 1,394,000 Shares.

After the Acquisition:

- (a) Kiesman holds an aggregate of: (i) 3,250,000 Shares, representing 4.25% of the issued and outstanding Shares as of the date hereof, being 76,455,500 Shares; and (ii) 1,958,344 Warrants;
- (b) Skeena holds an aggregate of: (i) 1,394,000 Shares, representing 1.82% of the issued and outstanding Shares as of the date hereof; and (ii) 913,474 Warrants; and
- (c) Wampler holds an aggregate of: (i) 536,000 Shares, representing 0.70% of the issued and outstanding Shares as of the date hereof; and (ii) 436,000 Warrants.

Therefore, after the Acquisition, the Acquiror collectively owns: (i) 5,180,000 Shares, representing 6.78% of the issued and outstanding Shares on a non-diluted basis; and (ii) 8,387,818 Shares, representing 10.5% on a partially-diluted basis, assuming exercise of the 3,307,818 Warrants but that no other convertible securities of the Issuer are exercised.

The Purchased Securities were purchased and are presently being held for investment purposes. In the future, the Acquiror may acquire additional securities of the Issuer or dispose of such securities subject to a number of factors, including general market and economic conditions and other available investment and business opportunities.

A copy of the early warning report filed by the Acquiror is available on SEDAR under the Issuer's profile on www.sedar.com.

This early warning news release is issued under the early warning provisions of Canadian securities legislation, including *National Instrument 62-104 – Take-Over Bids and Issuer Bids* and *National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release nor have they approved nor disapproved the content thereof.

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