

El Nino Ventures and Puma Exploration Terminate the Murray Brook Purchase Agreement

August 4, 2020 Rockport, ON, Canada – El Nino Ventures Inc. (TSXV: ELN; OTCQB: ELNOF; FSE: E7Q.F) and Puma Exploration Inc., PUMA-TSXV (“Puma”) have terminated the amended and restated asset purchase agreement signed on Oct. 5, 2016, as amended thereafter. Pursuant to the last amendment signed by El Nino and Puma, Puma had until July 31, 2020, to proceed with the final \$1-million cash consideration or to agree on an alternative agreement to deal with the acquisition of the Project. Outside of the final cash payment to ELN, Puma has fulfilled its obligations during the execution of the purchase agreement and the parties will execute the requirements for termination.

In accordance with the terms of the Purchase Agreement, Puma hereby specifically recognizes that it shall transfer to ELN, at the latest on August 31, 2020 and for no additional consideration, its 0.67 % NSR (“production royalty”) on 100% of the Murray Brook Project and the Murray Brook East Property which are currently held by its wholly-owned subsidiary, Murray Brook Minerals Inc.

As a reminder, ELN also has an existing NSR for the life of the project as follows:

- 1) The NSR will start at 0.25% at a zinc price of US\$1.04/lb and will increase in increments of 0.25%, to a maximum of 1.75% above US\$1.50/lb Zinc.
- 2) This NSR, which is in relation to approximately 32% of the production from the Murray Brook Property, and includes the Mining Lease and the Murray Brook East Property, for the life of the Murray Brook deposit and any new discovery made on the total project.
- 3) On August 4, 2020 the price of Zinc was \$1.04/lb USD according to Kitco.

In addition to the above, as a result of the termination Puma will deliver to ELN all geological information, reports, metallurgical tests and the surface copper zone drill sampling which represents about \$2.4M in exploration work completed on the Murray Brook Project since ELN entered into the original sale agreement with Puma.

Stock Option Grant

The Company announces that it has granted 1,500,000 incentive stock options to directors, officers and consultants of the Company at an exercise price of \$0.08 per share for a period of five (5) years from the date of grant in accordance with the Company's Stock Option Plan. The Stock



TSXV: ELN OTC Pink: ELNOF FSE: E7Q

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Options granted will be subject to vesting restrictions, acceptance by the TSX Venture Exchange and will be subject to regulatory hold periods in accordance with applicable Canadian Securities Laws.

About El Nino Ventures

El Nino Ventures Inc. (ELN) owns a 32.1% interest in the Murray Brook Polymetallic Project in the Bathurst region of New Brunswick, Canada. In 2013 ELN and its joint venture partner Votorantim Metals Canada Inc. (“Votorantim”) completed a Preliminary Economic Assessment on the Project. Since that time, approximately \$2.4M of additional exploration expenditures were completed by third parties. ELN also has two NSR royalties on the Murray Brook Project. The Company continues to investigate new acquisitions for ELN, and plans to use the Prospector Generator model which reduces risk, share dilution and increases discovery potential.

On behalf of the Board of Directors

“Harry Barr”

Harry G. Barr

Chairman and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Cautionary Note Regarding Forward Looking Statements: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as “continue”, “efforts”, “expect”, “believe”, “anticipate”, “confident”, “intend”, “strategy”, “plan”, “will”, “estimate”, “project”, “goal”, “target”, “prospects”, “optimistic” or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company’s ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts’ expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.