



February 18, 2019

Shandong Yantai Xintai Gold Mining, a subsidiary of China National Gold, is first in China to deploy High Power Exploration's proprietary Typhoon survey technology in gold exploration program

VANCOUVER, CANADA – Robert Friedland, Chairman and Chief Executive Officer of High Power Exploration Inc. (HPX), and Eric Finlayson, President, announced today that the company has entered into lease and technical assistance agreements with Shandong Yantai Xintai Gold Mining Co., Ltd., (Xintai), a subsidiary of China National Gold Group Co., Ltd., one of China's largest gold producers.

Under terms of the agreements signed in Yantai, Shandong today, HPX – a metals-focused exploration and development company that also invests in disruptive exploration technologies – will deploy its proprietary Typhoon survey technology at Xintai's gold mine property for approximately three months, commencing in early 2019.

Typhoon is a high power, induced polarization and electromagnetic geophysical survey technology that can inject large amounts of energy much deeper underground than conventional technologies, penetrating through otherwise-opaque conductive or resistive cover to rapidly acquire survey data. Typhoon is deployed in conjunction with world-leading survey forward-modelling, QA/QC and data inversion software from HPX's 94%-owned subsidiary Computational Geosciences.

HPX will receive lease and technical service fee payments for the operation of Typhoon, completion of a survey report based on acquired data, as well as assistance with exploration planning and drill-hole targeting. Should a gold resource discovery be made as a result of Xintai and HPX's efforts, HPX will receive royalty payments as a portion of net profits generated from the discovered resource, throughout the entire mine life.

"We are pleased to be partnered with Shandong Yantai Xintai Gold Mining and China National Gold to explore for gold using our unique and proven Typhoon technology," said Mr. Friedland.

"These agreements represent an opportunity for China's leading gold companies to leverage cutting-edge technology to maximize the chances of discovery, and for HPX to create value for our stakeholders with a royalty-based business model for Typhoon."

Mr. Finlayson added: "Typhoon has demonstrated its search capability in numerous countries around the world. Most recently, drill targets defined by Typhoon intersected semi-massive nickel and copper sulphides at Sama Resources' Yepleu Project in Côte d'Ivoire, West Africa.

“We look forward to demonstrating our team’s discovery track record and expertise in exploration survey planning, data acquisition and interpretation.”

Photo: Typhoon, pictured below in Chile’s Atacama Desert, has been deployed around the world.



Photo: Typhoon acquiring geophysical survey data in Utah, USA.



About HPX

HPX is a privately-owned, metals-focused exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate buried geophysical targets. The HPX technology cluster comprises geological and geophysical systems for targeting, modelling, survey optimization, acquisition, processing and interpretation. HPX has a highly experienced board and management team led by Chief Executive Officer Robert Friedland, President Eric Finlayson, a former head of exploration at Rio Tinto, and board member Ian Cockerill, a former Chief Executive Officer of Gold Fields Ltd. For further information, please visit www.hpxploration.com.

About Shandong Yantai Xintai Gold Mining

Shandong Yantai Xintai Gold Mining, a subsidiary of China National Gold Co., Ltd., is a gold explorer and producer based in Shandong Province, China. China National Gold is the only central state-owned enterprise in China's gold industry under the direct supervision of State-owned Assets Supervision Administration Commission of the State Council (SASAC). For further information, please visit www.zjgold.com/n358/n375/c23504/content.html.

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