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FOR IMMEDIATE RELEASE

May 19, 2021

OUTBACK REPORTS RESULTS FROM INITIAL DRILL HOLES AT GLENFINE AND OBSERVES VISIBLE GOLD

Vancouver, British Columbia – May 19th, 2021 – **Outback Goldfields Corp.** (the “Company” or “Outback”) (CSE: OZ) is pleased to report initial results from its ongoing and fully-funded drill program on its Glenfine project, central Victoria, Australia. Assays from three of the eleven completed holes are reported.

“The assay results from the initial drill holes represent an exciting first step in evaluating a significant corridor of prospective geology between the Reef 2 and Glenfine South prospects at Glenfine. Two of these holes tested for the up-dip and down-dip extensions of gold mineralization at the northern end of Reef 2 and confirm strong grade continuity. Two drills are currently in operation along this trend. We look forward to keeping our shareholders informed on our progress as more assays are received,” commented Chris Donaldson, CEO.

Highlights

- **Results demonstrate strong continuity of vein-hosted gold mineralization over 100 metres down-dip in Reef 2:**
 - **17.3 metres at 2.66 grams per tone (g/t) gold including 1.30 metres at 10.65 g/t gold and 0.8 m at 9.31 g/t gold (OGA0005).**
 - **Visible Gold observed in OGA0005 at 148.5m down hole.**
 - **5.1 metres at 2.90 g/t gold including 0.3 metres at 15.02 g/t gold (OGA0004).**
- **Two drills are currently in operation testing targets along the prospective Reef 2 to Glenfine South corridor.**

Drill Program

The current exploration drill program at Glenfine is focused on targeting high-grade, quartz reef-hosted gold mineralization (see news release dated May 3, 2021). The first target was the southern extent of a ~400 metre north-south trending corridor of prospective geology between, and along, strike from the historic Glenfine South mine and the southern Reef 2 prospects ([Figure 1](#) and [Figure 2](#)). Eleven diamond drill holes have so far tested for mineralization continuity of vein-hosted mineralization along this prospective corridor. Results from three of the initial holes are reported in Table 1.

Table 1. Assay results – Glenfine Project

	From (m)	To (m)	Interval (m)	Gold (g/t)
OGA0005	138.7	156.0	17.30	2.66
including	145.9	152.0	6.10	4.71
including	147.5	148.8	1.30	10.65
including	151.2	152.0	0.80	9.31
OGA0004	67.1	77.8	10.70	1.50
including	70.2	75.3	5.10	2.90
including	70.2	70.5	0.30	15.02
and	79.4	83.4	4.00	0.56
OGA0003		Assays Pending		
OGA0002		Assays Pending		
OGA0001		no significant intervals		

1. Calculations are uncut and length-weighted using a 0.10 g/t gold cutoff with less than 1.6 m of internal dilution.
2. Intervals are downhole core lengths. True widths are approximately 90% for OGA0004 and 30% for OGA0005. Core recovery through the fault-hosted mineralization in OGA0004 was approximately 62%.

Diamond drill holes OGA0004 and OGA0005 were designed to test for extensions up-dip and down-dip of previous intercepts in the northern end of Reef 2 ([Figure 1](#) and [Figure 2](#)). Both holes cut strong zones of quartz reef (e.g., 5.1 metres at 2.90 g/t gold including 0.3 metres at 15.02 g/t gold; OGA0004) and/or breccia-hosted (e.g., 17.30 metres at 2.66 g/t gold including 1.30 metres at 10.65 g/t gold and 0.8 m at 9.31 g/t gold; OGA0005) mineralization in the targeted stratigraphic and structural horizons. Hole OGA0005 intersected a zone of sulfide-rich breccia with local fine grained visible gold at 148.5 metres down hole (Figure 3). The results suggest down-dip and up-dip mineralization continuity over 100 metres in Reef 2. Geological, structural and assay data from both holes will be used to inform drill hole targeting throughout the Reef 2 to Glenfine South corridor.

Diamond drill hole OGA0001 cut numerous broad zones of quartz vein material along trend from the Glenfine South Mine target. Drill holes OGA0002 and OGA0003 were drilled from the same pad as OGA0001 and the core, including zones of quartz veins, from both holes are currently being processed.

Further results will be released once assay data are received from the lab and have been interpreted.

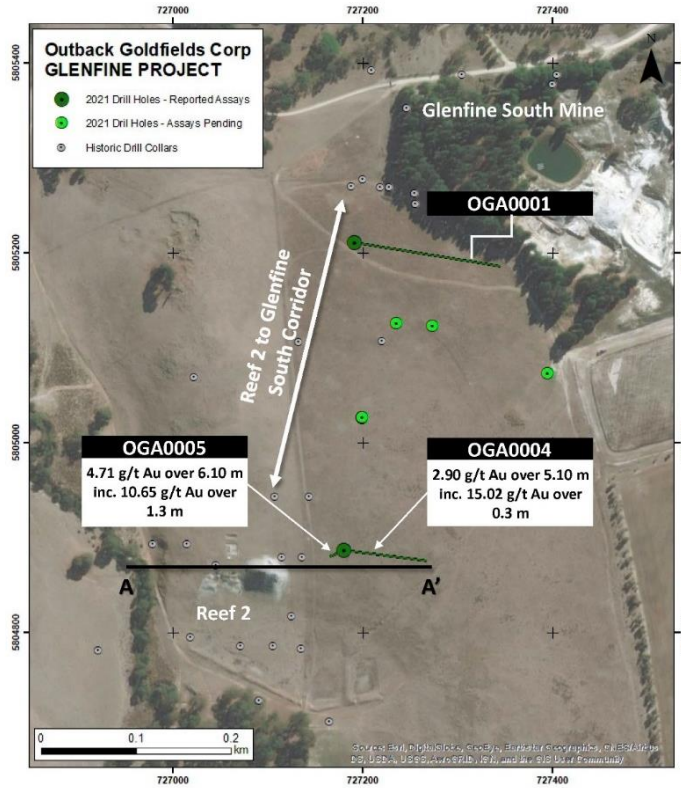


Figure 1. Map showing the location of the reported drillholes and the location of the cross section in Figure 2.

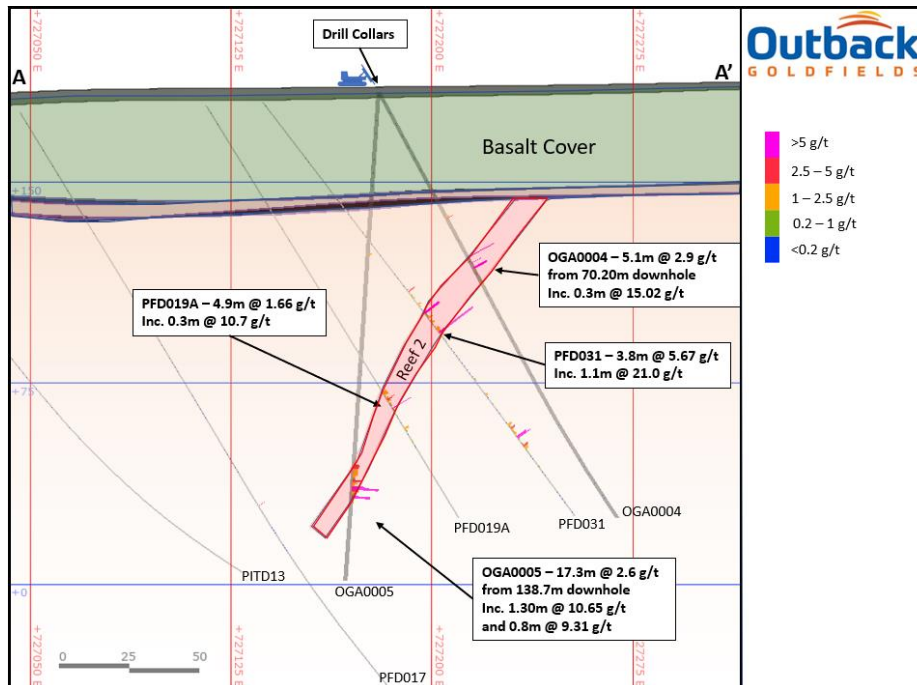


Figure 2. Cross section (A-A') looking north showing the location of OGA004 and OGA005 intercepts in relations to historic intercepts.



Figure 3. Visible gold observed in OGA0005 within sulphide rich breccia zone at 148.5m down hole. Abbreviations; apy = arsenopyrite, py = pyrite

Drillhole Sequence

Holes OGA0001, OGA0004 and OGA0005 were logged and sampled first. Holes OGA0002 and OGA0003 are currently being logged and sampled.

Table 2. Collar Data

Hole ID	Easting*	Northing	Elevation (m)	EOH (m)	Azimuth	Dip
OGA0001	727192	5805211	194	283	102	-55
OGA0004	727180	5804887	184	183	102	-60
OGA0005	727180	5804887	184	183	250	-85

*UTM Zone 54 South

Glenfine Project

The Glenfine project is centered on a 30 km section of the north-trending, crustal-scale Avoca fault which juxtaposes Cambrian rocks of the Stawell zone to the west with Ordovician rocks of the Bendigo zone to the east. On the west side of the fault the property is underlain by a 20 km long by ~1 km wide, north-trending, Cambrian aged basalt dome termed the Glenfine Dome where widely spaced historic drilling along its eastern and western margins have outlined numerous occurrences of gold mineralization hosted near the basalt and meta-sediment contact. Previous exploration drilling intersected numerous intervals of significant gold mineralization at both target areas, such as 3.8 metres of 9.0 grams per tonne (g/t) Au

with 1.3 metres of 23.4 g/t Au in hole CCD01 at British Banner and 3.8 metres of 5.7 g/t Au with 0.8 metres of 21.0 g/t Au in hole PFD031 at Glenfine (see EL5344 2018 and EL5434 2016 Annual Reports*).

Community Engagement

Outback recognises the importance of open and honest community engagement in all our exploration activities. We approach all our exploration activities in a sustainable manner and ensure our activities comply with the Victorian Code of Practice for Mineral Exploration. As such, community consultation with local landowners has commenced.

Quality Assurance and Quality Control

All sample assay results have been monitored through Outback's quality assurance / quality control (QA/QC) program. Drill core was sawn in half at Outback's core logging and processing facility in Ballarat, VIC. Half the core was sampled and shipped in sealed and secure bags to the Gekko Assay Laboratory in Ballarat, Victoria. Samples were prepared using standard preparation procedures (dry, crush and pulverise at 75 micron mesh). Gold was analyzed by fire assay on a 30 gram sample with an AAS finish (atomic absorption spectroscopy). Gekko Assay Laboratory is accredited for compliance with ISO/IEC 17025 Testing by National Association of Testing Authorities, Australia (NATA).

In addition to Gekko Assay Laboratory QA/QC protocols, Outback implements an internal QA/QC program that includes the insertion of standards and blanks into the sample stream.

National Instrument 43-101 Disclosure

This news release has been approved by Mr. Matthew Hernan (FAusIMM, MAIG) an independent consultant and "Qualified Person" as defined in National Instrument 43-101, *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. He supervised the drill program and verified the data disclosed, including sampling, analytical and QA/QC data, underlying the technical information in this news release.

Some data disclosed in this News Release relating to sampling and drilling results is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. In some cases, the data may be unverifiable due to lack of drill core. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property.

References

*EL5344 Annual Exploration Report (July 25th, 2018) and EL5434 Annual Exploration Report (October 28th, 2016); <http://gsv.vic.gov.au/>

About Outback Goldfields Corp.:

Outback Goldfields Corp. is a well financed exploration mining company having recently raised over \$11 million. The Company has now completed the acquisition of a package of highly prospective gold projects located around the Fosterville Gold Mine in Victoria, Australia and has commenced a Phase 1 exploration program. The goldfields of Victoria are home to some of the highest grade and lowest cost mining in the world.

~signed

Chris Donaldson, CEO and Director

Investor Relations and Corporate Enquiries:

Email: info@outbackgoldfields.com

Tel: +1.604.900.3450

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain “forward-looking statements” and “forward-looking information” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: the Company’s business and prospects; the Company’s objectives, goals or future plans; resumption of trading in the Company’s common shares; and the business, operations, management and capitalization of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in the Company’s public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Accordingly, the forward-looking statements discussed in this release, including the resumption of trading, may not occur and could differ materially as a result of these known and unknown risk factors and uncertainties affecting the companies. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.