



TSXV: ELN OTC Pink: ELNOF FSE: E7Q

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El Niño Ventures Announces Effective Date of Name Change, Share Consolidation and Symbol Change

December 28, 2022, Vancouver, BC, Canada – El Nino Ventures Inc. (TSXV: ELN; OTCQB: ELNOF; FSE: E7Q.F) (“El Nino” or the “Company”) announces that further to news release of December 20, 2022 the Company has received TSX Venture Exchange approval to implement its name to **“MetalQuest Mining Inc.”** and consolidate its issued and outstanding on the basis of one (1) new share for every two and one half (2.5) existing shares.

Effective at the opening on Friday December 30, 2022, the common shares of El Nino Ventures will be delisted and the post-consolidated shares of **MetalQuest Mining Inc.** will begin trading on the TSX Venture Exchange under its new trading symbol **“MQM”**. The new CUSIP number for the post-consolidated shares is 59131A105 and the ISIN number is CA59131A1057.

On the effective date, Computershare Trust Company of Canada (“Computershare”) will send letter of transmittals to certificated holders providing instructions on exchanging pre-consolidated shares for post consolidated shares. Until each share certificate is surrendered, each certificate representing pre-consolidated common shares will represent the number of post consolidated shares in which the holder is entitled as a result of the transaction. Shareholders holding their shares through their brokers, intermediaries or other nominees will not need to complete a letter of transmittal.

The Company believes the transaction will better reflect the Company’s business direction and enhance long-term liquidity, provide greater flexibility for growth and increased investor interest.

About El Niño Ventures Inc.

El Niño Ventures Inc. is a mineral exploration company, who for the last 13 years working with Votorantim Metals Canada Inc. (“Votorantim”), has focused on Exploration for Zinc, Lead, Copper and Silver, and gold in New Brunswick, Canada.

Management is currently reviewing its options in regards to its 28.5% minority interest in our Murray Brook joint venture with Votorantim. One of the company’s strategic plans is to sell its interest in the Murray Brook Zn-Pb Project. ELN did receive a 0.67% net smelter return (“NSR”) royalty on the Murray Brook Project as part of its previous agreement with Puma Exploration (“Puma”). However, Puma was unable to complete the option it had to purchase Murray Brook. **The road accessible Murray Brook Deposit represents one of the largest undeveloped VMS polymetallic projects in the world-renown Bathurst Mining Camp, New Brunswick.**

In late November 2022, the Company acquired a 100% of the Lac Otelnuq Iron Ore Project. The Project is located in Nunavik, Province of Quebec, in the central portion of the Labrador Trough iron range as shown in figure 1. The property is situated approximately 155km in a straight-line northwest of Schefferville and 255KM South of Kuujuaq. Schefferville is located approximately 1200km northeast of Montreal.

The Project has previous expenditures of approximately \$150 million, including 43-101 resource calculations completed in 2013 and a Feasibility Study completed on it in March of 2015. Management is completing its due diligence and working with several technical groups to form a go-forward plan. The Company plans to press release further details on the Project and its development plan within the next 30 - 60 days.

The Board of Directors of ELN has recently agreed to Management's request to look at diversifying the Company into other areas within the resource sector. 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. In the event of a sale of ELN's Murray Brook interest, it would amount to a Non-Dilutive Financing for the Company and Management plans to use these funds for working capital and to acquire additional high quality mineral projects.



Figure 1. Location of Lac Otehluk Iron Ore Project

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.