DIOS Grants an Option on 33 Carats-Bohier Gold Project

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MONTREAL, Aug. 18, 2020 - DIOS Exploration Inc. is pleased to report signing an agreement with a private Australian company ("the buyer") allowing the latter to acquire an interest in the 33 Carats-Bohier property ("33 Carats") located along the Upper Eastmain River in the Otish Mountains region of Quebec, in James Bay Eeyou-Istchee. The buyer can earn a 70% interest in this property over a five-year period with payments of $ 220,000 and exploration work totaling $ 1,400,000. Once the 70% interest is obtained, the buyer can obtain an additional interest of 15% following the preparation by the buyer of a preliminary economic study of the property.

M.-J. Girard, President of Dios, stated "We are pleased to welcome a new partner to develop the strong potential of the 33 Carats gold project, located northwest of the adjacent Eastmain gold mine property and in strike (NW) with the structural/stratigraphic Eastmain Mine Trend hosting most of significant gold & copper showings in the area."

The 33 Carats project may represent a deeper structurally controlled geological environment (tonalite intrusion-related or porphyry) and possibly the source of telescoped mineralized fluids underlying the favourable volcanic sequence hosting mineralization along the Eastmain Mine Trend. Such continuum between intrusive (deep) and volcanic (shallow) environments is well documented all over the world. The Bohier tonalite is characterized by widespread carbonatization. Several gold-copper occurrences have previously been outlined by Dios along NNW low magnetic structures within 33 Carats (including Contact Est= 3,18 g/t gold, Laker= 3,1 g/t Au and Shower Cap= 6,11 g/t Au). Typical mineralization is composed of disseminated (or in stringers/veins) 1-3percent pyrite and/or chalcopyrite and may be associated with intermediate dykes. Breccias, potassic (biotite, potassic feldspar) and propylitic (chlorite, epidote and calcite) alterations were locally observed and are typical of porphyry environment. Geophysical survey (Induced Polarization) is strongly recommended to define more accurate drilling targets.

Technical content of this release was prepared by Harold Desbiens, Geo M.Sc., V.-P. of Dios, Qualified Person pursuant to National Instrument 43-101.

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.

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