

PRESS RELEASE  
May 18, 2023

**AMERICAN FORK - Clifton Mining Company (OTCBB: CFTN) (Clifton) – “May 2023 Report”**

**Financial Reports** – Clifton Mining has released its audited financial statements for 2022, which have been filed with the OTC Markets and so the information should be updated on their website shortly. The release of the audited statement was delayed because it was determined at the time the statements were ready for issuance, that the Company’s holdings in Desert Hawk Gold Corp. required a valuation. Desert Hawk had not had a stock sale since 2020 and so the alternative was to either write the investment down to zero or get an valuation done. Management determined that the valuation was the appropriate action to determine the representative value. Time was required to contract with a Valuation company and for them to prepare the valuation. As noted in the audited report dated May 9, 2023, the investment was valued at \$0.28 per share or \$1,627,031 requiring a write-down of \$4,183,794. We encourage anyone interested to read the full 2022 audited financial report now being updated to the Company’s website.

**Notice of March 2023 Distribution** – American Silver, LLC declared a \$0.05 per share distribution, which totaled \$76,250 distributed to Clifton Mining Company, its largest single shareholder. For more information about the American Silver, LLC companies and products, please see the following websites: <https://silverbiotics.com/>, [www.ablmedical.com](http://www.ablmedical.com), and <https://ablmfg.com/>.

**Production and Metal Sales** - Clifton has received the production report from Desert Hawk Gold Corp. encompassing January 2023 to April 2023, reporting that during these first four months of 2023, that they’ve sold a total of 699 ounces of gold and a total of 1,011 ounces of silver, all of which have been recovered from the leach pad. They also estimate that at the end of April 2023, there are remaining 1,795 recoverable ounces of gold on the leach pad.

**Property Report** – Since last year, our consulting geologist has continued his efforts in researching the Company’s properties both onsite and through previously issued reports. Many samples have been taken and processed and so we anticipate his report in the next few weeks.

Clifton trades on the OTC Markets under the symbol: “CFTN”. For phone contact, please feel free to call Dr. Ken Friedman, President, at 303-642-3134.

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Note: Any statements released by Clifton Mining Company that are forward looking are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Editors and investors are cautioned that forward looking statements invoke risk and uncertainties that may affect the company’s business prospects and performance.