Brixton Metals Drills Best Intercept to Date at Oban: 310m of 223 g/t AgEq Including 123m of 402 g/t AgEq

26.11.2012 | <u>CNW</u>

(190.68 g/t Ag, 1.19 g/t Au, 3.25% Zn and 1.74% Pb)

VANCOUVER, Nov. 26, 2012 /CNW/ - Brixton Metals Corporation (TSXV: BBB) (the "Company" or "Brixton") is pleased to announce the balance of its phase two, 2012 drilling results at the Thorn project, located in Northwest British Columbia, Canada. This latest phase of drilling has culminated in the assaying of one of the best drill intercepts to date at Oban, expanding the zone to depths previously untested.

Highlights

- THN12-84 intercepted 123.00m of 402.52 g/t AgEq (190.68 g/t Ag, 1.19 g/t Au, 3.25% Zn, 1.74% Pb and 0.06% Cu) within broader intervals of 201.00m of 303.64 g/t AgEq and 310.00m of 223.52 g/t AgEq

- The interpreted apparent width of the Oban zone has increased up to 140m, depth to 325m and strike of 130m

- THN12-85 combined with hole THN11-57 show a zonation in metal content with increasing copper grades at depth

Mr. Gary R. Thompson, Chairman and CEO stated, "The Oban zone continues to display outstanding drill results. This latest spectacular intercept is a testament to the project's potential, setting the stage for further volume building with high grade metal content." Mr. Thompson further added, "I believe our intercepts reported this year have given us a reasonable number of data points at the zone which allow us to calculate an apparent thickness of up to 140m and a depth in excess of 325m. The high grade zone remains open to further expansion and we plan to aggressively drill test the Oban zone in 2013".

Hole THN12-84 was collared at an elevation of 894m and drilled at an azimuth of 170 degrees with a dip of -63 degrees to a depth of 337.72m. Hole THN12-84 intersected 17.00m of 526.14 g/t AgEq (251.47 g/t Ag, 1.45 g/t Au, 3.99% Zn, 2.78% Pb and 0.05% Cu) within 123.00m of 402.52 g/t AgEq (190.68 g/t Ag, 1.19 g/t Au, 3.25% Zn, 1.74% Pb and 0.06% Cu) from 44m depth and within 201.00m of 303.64 g/t AgEq (145 g/t Ag, 0.95 g/t Au, 2.35% Zn, 1.26% Pb and 0.05% Cu) within a broader interval of 310.00m at 223.51 g/t AgEq (105.82 g/t Ag. 0.71 g/t Au, 1.76% Zn, 0.90% Pb and 0.03% Cu) from 26m depth.

Hole ID	From	То	Interval	Gold	Silver
	(metre)	(metre)	(metre)	g/t	g/t
THN12-84	26.00	336.00	310.00	0.71	105.82
including	26.00	227.00	201.00	0.95	145.03
including	44.00	167.00	123.00	1.19	190.68
including	104.00	121.00	17.00	1.45	251.47

To view plan map of the recent drilling click on this link To view cross-sections of the recent drilling click on this link

The mineralization occurs as phases of up to semi-massive sulphides and sulphosalts in breccia matrix. Mineralization also occurs as disseminated, veinlet to crackle breccia style. The dominant minerals are pyrite, tetrahedrite, sulfosalt, sphalerite with lesser galena and chalcopyrite. Within the breccia matrix infill these minerals form layered rims around breccia fragments.

Hole THN12-85 was collared at an elevation of 894m and drilled at an azimuth of 170 degrees with a dip of -75 degrees to a depth of 337.72m. The interval from 261m to 294m had increasing chalcopyrite mineralization.

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Hole ID	From	То	Interval	Gold	Silver	
	(metre)	(metre)	(metre)	g/t	g/t	00
THN12-85	30.00	52.00	22.00	0.56	39.40	0
Including	38.00	46.00	8.00	1.01	76.35	0
THN12-85	261.00	327.00	66.00	0.39	17.81	
Including	264.00	294.00	30.00	0.48	30.90	

Hole THN12-81 and THN12-82 were drilled from the same pad at an elevation of 915m, an azimuth of 325 degrees, a dip of -60 and -45 degrees and drilled to a depth of 95.10m and 83.47m respectively. The mineralized zone remains open to the North.

Hole ID	From (metre)	To (metre)	Interval (metre)	Gold g/t	Silver g/t	olo
THN12-81	26.00	75.00	49.00	0.33	34.99	0
including	26.00	40.00	14.00	0.86	58.79	
Hole ID	From	То	Interval	Gold	Silver	
	(metre)	(metre)	(metre)	g/t	g/t	00
THN12-82	35.00	62.00	27.00	0.55	45.17	0
including	35.00	55.00	20.00	0.66	56.92	

To view photographs of the core please click on this link

Hole THN12-86 and THN12-87 were drilled as a Northeast step to test for surface extension. These holes were collared at an elevation of 911m, were drilled at an azimuth of 145 degrees, dips of -75 and -55 degrees and drilled to depths of 130.45m and 118.26m respectively. Holes 86 and 87 were drilled into Thorn stock and did not encounter Oban Breccia. THN12-86 intersected 4.00m of 78.33 g/t AgEq (31.98 g/t Ag, 0.27 g/t Au, 0.15% Cu, 0.35% Zn and 0.18% Pb) from 42.50m depth. THN12-87 did not return significant results.

Quality Assurance & Quality Control

Mr. Sorin Posescu, P. Geo., prepared a QAQC protocol for the Company and oversaw sampling procedures. Ms. Caroline Vallat, P.Geo., from GeoSpark Consulting Inc. conducted an independent QAQC review which returned strong accuracy of the analytical results. Sealed samples were shipped by the Company geologists to ALS Minerals preparation lab in Whitehorse, Yukon. ALS Minerals laboratories are registered to ISO 9001:2008 and ISO 17025 accreditations for laboratory procedures. Blank, duplicate and certified reference materials were inserted into the sample stream. Analysis for gold was done by Fire Assay with AA finish. All other elements were analyzed by Aqua Regia Digest with ICP-AES finish. Silver over-limits were analyzed by fire assay with gravimetric finish. Base metal over-limits were analyzed with Aqua Regia Digest and AA finish. A copy of the QAQC protocols can be viewed at the Company's website.

Silver equivalent (AgEq) values were calculated using \$1,088 per ounce of gold, \$19.62 per ounce of silver, \$3.20 per pound for copper \$0.80 per pound of lead, \$0.80 per pound of zinc, all with 100% metal recoveries assumed.

AgEq = Ag g/t + (Au g/t x 34.98/0.63) + (Pb% x 17.64/0.63) + (Zn% x 17.64/0.63) + (Cu% x 70.55/0.63)

Mr. Sorin Posescu, P.Geo., VP Geology, is a Qualified Person as defined under National Instrument 43-101 standards and has reviewed and approved this news release.

About The Thorn Project

The 26,000 hectare Thorn Property is located 130 km southwest from the village of Atlin in Northwestern British Columbia, Canada, between the past producing Golden Bear Mine and Chieftain Metals' Tulsequah Chief Mine development. The geology of the Thorn project straddles a bimodal Late Cretaceous to Eocene volcano-plutonic complex and Upper Triassic to Middle Jurassic Stuhini Group submarine volcanic and sedimentary rocks. The Oban breccia zone is located in the heart of a 6 km mineralized corridor which is within the central portion of the property. Brixton Metals Corporation holds a two-phase option agreement with Rimfire Minerals Corporation (now Kiska Metals Corporation). Brixton can earn either a 51 percent or 65 percent interest by making cash and share payments and incurring five million dollars and ten million dollars in exploration expenditures respectively. Kiska may elect to form a Joint Venture with Brixton at the 49/51 or 35/65 stage, or take dilution where Brixton may increase its ownership. Brixton shall be the operator in either case.

About Brixton Metals Corporation

<u>Brixton</u> is an exploration company engaged in the acquisition and exploration of precious and base metal assets with the intention of advancing any properties of merit to commercial feasibility. Brixton Metals Corporation shares trade on the TSX-V under the ticker symbol BBB. For more information about Brixton please visit our website at www.brixtonmetals.com.

On Behalf of the Board of Directors

Mr. Gary R. Thompson, P.Geo., Chairman and CEO, Tel: 604-630-9707

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Contact

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