

Zonte Metals drilling discovers high-grade copper, gold and silver mineralization at its Cross Hill IOCG project

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HALIFAX, April 23, 2019 - Zonte Metals is pleased to announce initial, partial results from its recently completed phase program at its Cross Hills Iron Oxide Copper Gold project (IOCG) on the island of Newfoundland and Labrador. The program was conducted on the Dunns Mountain target and consisted of five drill holes designed to test various geophysical variability to ascertain possible relationships with copper mineralization. Drill hole CH-19-004 intersected significant visual copper mineralization and a select number of samples were expedited for assaying, which are reported below.

Highlights

- 14.0% Cu, 15.8 g/t Au and 352 g/t Ag within a 0.43 m interval sitting in a 2.76 m interval which averaged 2.89% Cu, 2.65 g/t Au, 73.3 g/t Ag.
- Fertile IOCG system potentially represents the early stages of defining a new copper belt in Canada.
- Planning for a phase 2 drill program is underway and program expanding.

"This is an exciting new discovery for Zonte Metals, adding to our growing portfolio of large-scale mineral opportunities. The initial indications show a discovery that has all the geologic signatures of a copper-rich fertile IOCG target and possibly a new copper belt in Canada. The Company controls 25 kilometre strike length of the belt with the Dunns Mountain target located at the northern end. In light of these results Zonte will increase its exploration and drilling program at Cross Hills." states Terry Christopher, President and CEO of Zonte Metals.

Drill hole CH-19-004 was set-up to test the eastern side of the Dunns Mountain magnetic anomaly, aiming to pass under the magnetic high, in the 'transition' from high to moderate magnetics. This was the only drill hole targeting the transition zone of the magnetic profile. A number of discrete visually mineralized intervals were noted throughout a 70 metre interval, between 173 to 243 metres, sitting directly below a magnetic high. The hole was initially drilled to a depth of 204 metres and later deepened to 243 metres when copper mineralization was discovered in the last metre of core. The most significant visual mineralization was intercepted between 168 to 170.76 metres which included a 0.43 metre interval of massive to semi-massive bornite and chalcocite, returning 14.0% Cu, 15.8 g/t Au and 352 g/t Ag. The 2.76 m interval averaged 2.89% Cu, 2.65 g/t Au, 73.3 g/t Ag. The results are highlighted in the table below. A number of other intervals were expedited for assay and listed in the table below.

Drill Hole	To	From	Thickness*	Au	Ag	Cu	Notes**
	(m)	(m)	(m)	(g/t)	(g/t)	(%)	
Ch-19-004	168	170.76	2.76	2.65	73.3	2.89	Disseminated to massive mineralization. Bo & cc with ankerite
including;	168	168.92	0.92	0.19	8.6	0.41	
	168.92	169.32	0.40	0.45	88.1	2.76	
	169.32	170.33	1.01	0.16	7.6	0.48	
	170.33	170.76	0.43	15.80	352.0	14.00	Heavy bo & cc with ankerite & magnetite.
And	204.41	204.89	0.48	0.01	2.18	0.13	Bo & cc with ankerite and mag.
And	218.41	220.16	1.75	0.016	4.77	0.17	Bo & cc with epidote & mag.
Including	218.41	219.43	1.02	0.019	6.51	0.26	
	219.43	220.16	0.73	0.012	2.33	0.05	
And	231.16	231.64	0.48	0.148	18.1	0.80	Mal, az, bo & cc in heavy epidote alteration.
And	242	243	1.00	0.005	0.67	trace	Potassicly altered breccia with disseminated cpy.

*Note. The true width of the mineralization is indeterminate at this time. The mineralization occurred mostly as disseminations and veins with the later showing multiple directions with respect to the core axis, including along, oblique and perpendicular to the core axis. **Note; Bo = bornite, cc = chalcocite, cpy = chalcopyrite, mal = malachite, az = azurite and mag = magnetite.

Copper mineralization observed in the above noted intervals occurred as massive to semi-massive veinlets and disseminated bornite and chalcocite (with minor malachite and azurite) and weakly disseminated chalcopyrite. Mineralization between 168 – 170.76 metres occurred in two phases. The initial phase contained disseminated bornite and chalcocite within magnetite and epidote alteration. This was later overprinted by heavily disseminated to semi-massive and massive bornite and chalcocite associated with ankerite and magnetite. Potassic alteration, noted as biotite, sercite and k-feldspar, was spatially associated with the mineralization. The weakly disseminated chalcopyrite hosted in potassic breccias sits 'down-hole' from the above noted and the relative relationship is unknown at this time. A drill hole map and select pictures of the mineralization can be seen at the Company's webpage; www.zontemetals.com.

Results for CH-19-001 and 002 have also been received with results showing narrow anomalous values. These two holes targeted magnetic highs on the northwest corner of the Dunns Mountain target. Drill hole CH-19-004 was the only drill hole aimed at targeting the transition, or outer zone, adjacent to the magnetic high on the western side of the target. This drill hole passed under a magnetic high where the intervals of mineralization were intersected. Geophysical and geochemical surveys will be carried out prior to the next phase of drilling. Results from the remaining phase 1 drill holes will be reported when received.

The IOCG potential of the Cross Hills project area was documented in a 2007 Geological Survey of Canada publication. Despite that recognition, Zonte, which controls a 25 kilometre strike length in the belt, is the first company to conduct a concerted exploration and drill program to test the potential. The Dunns Mountain target is the first of multiple targets to be drilled. The phase 1 drill program tested a portion of the magnetic

anomaly and variable relationships in the data set. The initial success with the discovery of copper mineralization in drill hole CH-19-004 suggests the Cross Hills Project is a fertile IOCG system, and potentially represents the early stages of defining a new copper belt in Canada. Drill hole CH-19-004 discovered copper mineralization sitting peripheral to the magnetic high. The discovery in drill hole CH-19-004 will be followed up in phase 2 drilling. In preparation for phase 2 drilling at Dunns Mountain, additional geophysics will be carried out including ground magnetics, Induced Polarization (IP) and a gravity survey to first define the area to be tested around drill hole CH-19-004 and secondly aim to identify additional targets along the periphery of the magnetic anomaly. These surveys will also cover the anomalies 2.5 km to the south in the Carols Hat target area. In addition, the Company will complete a deep penetrating IP and gravity surveys, over the K6 target in preparation for phase II drilling. The K6 target sits 12 kilometres south of Dunns Mountain.

Qualified Person

Dean Fraser, P.Ge. is the qualified person as defined by NI 43-101 and has reviewed and approved the contents and technical disclosures in this press release.

Rock and Protocol and Drill Sampling Protocol

All 2019 drill core samples were collected carried out in a careful and diligent manner using scientifically established sampling practices designed and tested to ensure that the results are representative and reliable. All drill core was logged and prepared for shipment on site and shipped to AGAT Laboratories in St. John's by Zonte personnel. QA/QC included the systematic insertion of certified standards and blanks. Samples were described, photographed, tagged and sealed prior to being transported to AGAT where the samples were analyzed for the 201-070 package (44 element 4 acid leach, ICP-OES finish) and the 202-551 package for gold (a 50 gram Fire Assay Au finish). AGAT is an independent, reputable and accredited full-service commercial laboratory, accredited to ISO/IEC 17025:2005. AGAT also provides its own internal QA/QC protocol of blanks, duplicates and standards in each work order, which is supplied to the Zonte with the rock sample analysis.

<https://www.rohstoff-welt.de/news/324261--Zonte-Metals-drilling-discovers-high-grade-copper-gold-and-silver-mineralization-at-its-Cross-Hill-IOCG-project.htm>

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About Zonte
Zonte Metals Inc. is a junior explorer focused on gold and copper. The Company has signed Option Agreements to acquire 100% of the McConnells Jes project in the Tintina Gold Belt, located in the Yukon Territory and the Cross Hills IOCG project located in Newfoundland and holds a 100% interest in the drill ready Wings Point Gold Project also located in Newfoundland. In addition, the Company and partner have an application over open areas sitting on top of the open pit outline of the Gramalote Deposit in Colombia, which is held by AngloGold Ashanti (NYSE:AU) and B2Gold (TSX:BTO NYSE:BTO). The title issuance is being contested by the state governing the application and the Company has started legal action to protect its rights.

Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Corporation's future plans, as well as statements regarding financial and business prospects and the Corporation's future plans, objectives or economic performance and financial outlooks. The Corporation believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements. In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking statements. 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 of accuracy of this release.

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