

Sparton Resources Inc. - Company Options Rights to Acquire Former Sir Harry Oakes Gold Property in Ontario

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TORONTO, Sept. 25, 2019 - [Sparton Resources Inc.](#) (TSXV:SRI) ("Sparton" or the "Company") announced today that it has secured an option to purchase a strategic gold prospect, comprising 3 Mining Leases (the "Leases") in the Matachewan gold mining area of northern Ontario. In addition, the Company has also acquired through staking an additional 12 Mining Claim Units (approximately 300 hectares) adjacent to the area of the Mining Leases (the "Claims").

OPTION TO PURCHASE AGREEMENT

Sparton has executed a 4-year Option to Purchase Agreement with a private owner of the Leases whereunder (subject to a 90-day due diligence period and the payment of \$1.00 in cash) it will have the right to purchase a 100% interest in the Leases. The Company must cover the Lease renewal costs on behalf of the current private owner and plans an exploration program on the Leases and Claims. If the Company elects to exercise its option and purchase the Leases it will pay the current private owner a total of 1,500,000 common shares of the Company over the 4-year option period, and the current owner will be eligible to receive a 1% Net Smelter Return Production Royalty from production on the Leases and any other property acquired by Sparton within one kilometre from the Lease boundaries.

TECHNICAL INFORMATION AND HISTORY

The three Mining Leases (totalling approximately 45 hectares) were historically held by the Sir Harry Oakes Interests in the 1930's and explored by a shallow shaft with lateral workings, several trenches and several short drill holes which were completed between 1934 and 1936. They are accessible by a 1.5 km long trail from Ontario Highway 566.

Gold mineralization was reported to be hosted in quartz veins in sheared and altered syenite porphyry reportedly similar to the mineralization and host rocks at the Young Davidson Mine to the south (see below) which produced over 1 million ounces of gold between 1934 and 1957 and is currently in production.

The early historical technical information reviewed to date is limited to parts of a 1936 technical report on work on the historical mining claims comprising the Leases.

These reported the following gold assay results from 3 drill holes, the shaft and a trench in the vicinity of the shaft, along a 125 metre strike length, which included results (in Imperial and Metric Units) of:

0.137 ounces per ton over 18.5 feet (5.2 grams per tonne over 5.6 metres) in hole DDH 2A

0.24 ounces per ton over 5.0 feet (9.06 grams per tonne over 1.5 metres), and 0.42 ounces per ton over 3.0 feet (15.85 grams per tonne over 0.9 metres) in hole DDH 3

0.20 ounces per ton over 6.0 feet (7.55 grams per tonne over 1.85 metres), 0.11 ounces per ton over 4.9 feet (4.15 grams per tonne over 1.45 metres), and 0.10 ounces per tonne over 2 feet (3.77 grams per tonne over 0.65 metres) in hole DDH5

In addition samples taken in the shaft (which appears to have been sunk on a quartz vein structure) were reported to assay 0.32 ounces per ton over 3 feet (12.1 grams per tonne over 0.9 metres) at a 24-foot depth, with other samples taken along a 29 foot length of the shaft (which may be grab samples) ranging in values from 0.06 to 9.02 ounces per ton (2.26 to 340.0 grams per tonne). A trench approximately 150 feet east of

the shaft known as "Pit 4" reported 0.03 ounces per ton along a 50 foot interval (1.0 gram per tonne over 15 metres) presumably taken as a chip sample.

CAUTIONARY NOTE

It should be noted that these historical results reported do not include any recent data available to Sparton, and while the Company believes them to be reliable more work needs to be done to verify or these historical results and information. It should also be noted that mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Mining Leases.

Further, a qualified person under NI 43-101 has not done sufficient work to verify these historical results and Sparton is not treating these historical results as valid until it can undertake and complete its on site due diligence activities.

ABOUT SIR HARRY OAKES

Sir Harry Oakes is a well-known historical figure in Canadian mining and discovered the Lakeshore Mine near Kirkland Lake which produced over 8.5 million ounces of gold during its plus 50 year mining life from 1911 to 1965. Oakes acquired many mineral prospects in his early career and maintained his interest in prospecting and mining throughout his life as a successful entrepreneur and philanthropist.

Subsequent owners of the Leases acquired them from the Oakes Estate and additional stripping and limited drilling was completed with no known work done on the leases since 1997.

THE YOUNG DAVIDSON MINE

The Leases and Mining Claims are located approximately 3 kilometres north of the Young Davidson Gold Mine currently operated by [Alamos Gold Inc.](#) The Young Davidson produced 45,000 ounces of gold in the second quarter of 2019 and operates at an underground production rate of 6500 tonnes per day. It is expected to produce 180-190,000 ounces of gold in 2019 (source www.sedar.com, [Alamos Gold Inc.](#) Annual Information Form March 22, 2019).

SUMMARY

"Sparton is quite excited to have the opportunity to evaluate this historic property," stated A. Lee Barker Company CEO. "It is not often the opportunity arises to acquire a strategic and historically significant property in an active mining area. If our due diligence work confirms the historic data we will begin a detailed exploration program on the Leases and nearby claims as quickly as possible."

A. L. Barker M.A. Sc., P. Eng., P. Geol. is the Qualified Person under NI 43-101 for the technical information in this news release and has reviewed all available data for the Property and approved the contents of this news release.

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