

Starr Peak Reports Maiden Drilling Results up to 20.94% Zn, 0.43% Cu, 39.58 g/t Ag and 0.21 g/t Au Over 12.10 m

04.05.2021 | [CNW](#)

And a New Discovery at Depth With Additional Massive Sulphides

VANCOUVER, May 4, 2021 - [Starr Peak Mining Ltd.](#) ("Starr Peak" or the "Company") (TSXV: STE) (OTC: STRPF) is very pleased to announce drill results from its ongoing 2021 drilling campaign initially focussing on the Normetmar trend at depth of its NewMétal property ("NewMétal" or "the Property"), located in the Abitibi Greenstone Belt of Quebec in proximity to the town of Normétal. The NewMétal project also includes the past-producing Normétal Mine, from which ~10.1M tonnes of 2.15% Cu, 5.12% Zn, 0.549 g/t Au, and 45.25 g/t Ag were produced (Boivin, 1988).

Initial drill hole assay results (Table 1) confirm the presence of zinc rich massive sulphide intervals with highlight holes including:

- Hole STE-21-08 (Photo 1) returned 12.10 m of 20.94% Zn, 0.43% Cu, 39.58 g/t Ag and 0.21 g/t Au or 23.82% Zinc-Equivalent; and
- Hole STE-21-04 returned 12.30 m of 6.47% Zn, 0.22% Cu, 28.55 g/t Ag, and 0.11 g/t Au or 8.19% Zinc-Equivalent

In addition, the Company is very pleased to report that all 2021 drill holes to date have intersected sulphide intervals as shown in Figure 2 ranging from massive sulfide to disseminations and stringer mineralization. Massive sulfide zinc rich intervals correspond very well to anomalies defined from a 2021 borehole electromagnetic survey (BHEM).

Johnathan More, Chairman and CEO of Starr Peak commented, "I am thrilled with the large intervals of high-grade sulfide mineralization from our first ever drilling campaign at NewMétal. We targeted an area adjacent to a high-grade past producing mine with the expectation that modern geophysical tools and three-dimensional modelling would unlock the value of the surrounding rocks. I couldn't be happier with the success that our technical team has had to date on the project. In addition to the very wide and high-grade results announced to date, we are also very excited with the interception of massive sulfides at approximately 680 m depth in a BHEM anomaly that is showing much higher conductance than other targets which could indicate an increase in chalcopyrite concentration. This is similar to what occurred at the neighbouring Normétal Mine which transitioned from zinc-dominant near surface to copper-dominant at depth, which was mined to a depth of approximately 2.4km. We look forward to receiving the balance of pending results as well as continuing our maiden drilling program."

The latest deep hole, STE-21-14 (Figure 2), has intersected a new zone composed of 6.10 m of massive sulphides with estimated sulphide content of 15-20% sphalerite and 0.5-1% chalcopyrite (Photo 2) for which assays are pending. Owing to the targeting success of previous BHEM surveys, the Company completed an additional BHEM survey on hole STE-21-14. This survey indicates that this new massive sulfide intersection is located at the edge of a BHEM anomaly plate, labelled P3a, in an open area without any previous drilling information (Figure 2). The P3a plate anomaly is characterized by a high conductance of 1500 Siemens and has a modelled dimension of 85 m by 100 m. Plates P3b and P3c, respectively 200 and 100 siemens, have also been defined by the same geophysical survey. The Company will continue to complete additional BHEM surveys as warranted as it appears to be a very robust targeting tool.

Table 1: Drill hole results from NewMétal focussed on the Normetmar trend

Drill hole	From	To	Length (m)	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)	Zn_Eq (%)*
STE-21-08	285.60	297.70	12.10	20.94	0.43	39.58	0.21	23.82
Including	294.30	296.95	2.65	44.30	0.04	28.60	0.21	45.78
STE-21-04	351.00	363.30	12.30	6.47	0.22	28.55	0.11	8.19
STE-21-01	189.00	193.75	4.75	2.40	0.03	9.88	0.05	2.92
STE-21-01	206.85	211.00	4.15	4.77	0.05	32.35	0.03	5.96
STE-21-02	200.50	203.75	3.25	1.25	0.01	8.18	0.04	1.64
STE-21-02	207.80	212.85	5.05	1.06	0.02	50.46	0.04	2.76
Including	212.45	212.85	0.40	8.44	0.17	34.00	0.06	10.08
STE-21-02	235.60	239.75	4.15	2.45	0.02	36.00	0.06	3.75
STE-21-03	107.30	109.30	2.00	0.02	0.01	54.39	0.99	4.83
STE-21-03	231.35	235.50	4.15	3.92	0.08	69.70	0.53	7.69
STE-21-03	262.00	265.00	3.00	3.69	0.01	18.44	0.01	4.32
96-30-14**	286.00	303.20	17.20	7.70	0.16	29.12	0.13	9.32

Intervals are reported as core widths measured downhole. True width of mineralization is currently unknown.

*Note: Zn_Eq% formula is defined below

**Note: Historical drill intercept

Qualified Person

Alexis Paulin Bissonnette, Ing. (OIQ 5037621), an independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported in this news release. The drilling campaign and the quality control program have been planned and supervised by Alexis Paulin Bissonnette. Core logging and sampling were completed by Laurentia Exploration. The quality assurance and quality control protocol include insertion of one blank, one standard and one duplicate every 25 samples, in addition to the regular insertion of blank, duplicate, and standard samples accredited by ALS Canada Ltd. during the analytical process. Additionally, sample weight is taken prior shipment to validate sample identity. Gold values are estimated by fire assay with finish by atomic absorption. Zinc, Copper and Silver values are estimated by four acid digestion multi elements Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES), ME-ICP61. Zinc values over 1%, copper values over 1% and silver values over 100 g/t are estimated by four acid digestion ICP-AES, OG62. Zinc values over 30% are estimated by potentiometric titration, ZN-VOL50. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regards to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

References and disclosures

Normétal historical Mine and Normetmar:

Summary Report, Normetmar Project, January 1988 by L. Boivin

*Metal Factor zinc equivalent formula: Zn_eq (%) * Core length

Zn_eq (%) = Zn(%) + [Cu(%) * Cu price (lb) / Zn price (lb)] + [Ag(%) * Ag price (oz) * 14,632 / Zn price (lb)] + [Au(%) * Au price (oz) * 14,632 / Zn price (lb)]

Zn_eq % based on US\$: 1.1\$/lb Zn, \$3/lb Cu, \$23/oz Ag, \$1800/oz Au.

The information on the Longitudinal have not been validated otherwise than with the information inside historical reports and cross sections. Exact location of historical drill hole pierce points on the longitudinal may be different.

The Company wishes to caution that historical resources described above are historical. The historic resources are relevant to give a ballpark estimate of the potential on the property. Historical resources should not be relied upon. The key assumptions, parameters and methods used to prepare the historical estimate is not known and thus the difference between the historic estimates and NI 43-101 compliant estimates is also not known. The historical estimates used categories other than the ones set up in sections 1.2 and 1.3 of National Instrument 43-101, Standards of Disclosure for Mineral Projects. A qualified person has not reviewed the historical estimates and has not done sufficient work to classify the historical estimates as current mineral resources and Starr Peak is not treating the historical estimates as current mineral resources under National Instrument 43-101 and CIM Standards for mineral resources and reserves. Further exploration work needs to be done to correctly evaluate these historical resources. Additionally, the methodology of calculation is unknown by the qualified person.

Grab samples are selective by nature and the values reported may not be representative of the mineralized zone.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

On Behalf of the Board of Directors of [Starr Peak Mining Ltd.](#),

"Johnathan More"

Johnathan More
Chairman and Chief Executive Officer

About Starr Peak Mining Ltd.

[Starr Peak Mining Ltd.](#) is a Canadian based mineral exploration company focused on the acquisition and exploration of precious and base metal mineral deposits. The primary objective of the Company is to acquire, explore and develop high potential and quality gold deposits and projects in the Americas. The Company is committed to create long term shareholder value through mineral discoveries.

<https://www.starrpeakminingltd.com>

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