Joshua Gold Resources Inc. Reports Encouraging Preliminary Gold Results from Promising Tecumseh Property

17.09.2024 | Newsfile

Laboratory results from JSHG's July sampling program confirm gold, copper, cobalt, and silver mineralization, as previously delineated by explorers, with some unexpected findings. Similar to the nearby Norstar gold mine, Tecumseh's sulphide-bearing quartz veins show high-grade gold, along with copper, cobalt, and silver. MMI soil results also indicate anomalous copper, cobalt, silver, and gold in a new unexplored area.

Woodstock, September 17, 2024 - Joshua Gold Resources Inc. (OTC Pink: JSHG) is pleased to announce that it has received laboratory results from its July 2024 ground sampling program at its northern Ontario Tecumseh gold prospect property in Davis Township. Gold-only preliminary results were recently reported, along with a compilation of historical sampling on the property.

New laboratory results have identified some very high-grade assays, confirming many of the gold findings from previous site explorations, along with several positive surprises - including possible significant lateral extensions to known vein systems, and potentially a new structure that may host previously undetected mineralization.

2024 Rock and Soil Sampling Highlights

- Two "A Shaft" sample results returned 96.6 g/t (2.8 oz/t) and 5.05 g/t (0.15 oz/t) Au.
- Three samples from the E and F vein trends also returned high-grade results of 37.8 g/t (1.1 oz/t), 51.4 g/t (1.5 oz/t), and 54.3 g/t (1.58 oz/t) Au.
- Of 66 quartz vein samples collected between 2011 and 2024, the Tecumseh property has an average gold grade of 15.1 g/t (0.44 oz/t).
- New ICP results, in line with historical samples, indicate the presence of significant copper, cobalt, and silver which indicate significant potential by-product credits.
- MMI analysis detected anomalous copper (up to 4930 ppb), cobalt (up to 302 ppb), silver (up to 30.6 ppb), and gold (up to 0.6 ppb)
- Soil results may indicate a significant extension to the known vein sets, potentially doubling their currently known strike extent.
- Soil results may also point to a new zone of mineralization along the gabbro-greywacke contact.

The JSHG Tecumseh property lies just 2 kilometers north of the historic Norstar gold-copper mine which produced a total of 63,000 tons of ore at a grade of 7.2 g/t gold (0.21 oz/t) and 0.9% copper. Although relatively small, the high-grade Norstar mineralization exists along a faulted contact between Nipissing gabbro and Huronian sediments similar to the makeup of JSHG's Tecumseh property. This indicates the potential for mineralizations in comparable host rocks in the area, such as on the 1,100-meter (or about 1,200 yards) eastern gabbro/greywacke contact that trends through JSHG's Tecumseh property.

Two of JSHG's July 2024 rock samples (9253 and 9254) taken from Tecumseh's "A Shaft" area located in the northern part of the property returned 96.6 g/t (2.8 oz/t) and 5.05 g/t (0.15 oz/t) Au from the rubble around the shaft area (Table 1).

This area was largely overlooked by explorers, who keyed in on the better-exposed E, F, and G vein systems

in the southern part of the property. As a result, the "A Shaft" area remains largely unexplored by modern methods and these promising samples warrant further exploration.

Sample 9254: Gossanous and vuggy quartz vein "A Shaft" rubble sample which assayed 96.6 g/t (2.8 oz/t) Au.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6845/223595_f2f1cb4c9451d86e_001full.jpg

Additional high-grade gold values were also confirmed from the E and F vein systems. Three of the new samples returned 37.8 g/t (1.1 oz/t), 51.4 g/t (1.5 oz/t), and 54.3 g/t (1.58 oz/t) Au. The gold's nuggety nature is again indicated by nearby samples taken from the E, F, and G vein systems. These samples returned gold values from less than the detection limit of 0.03 g/t (0.0008 oz/t) to a maximum of 9.26 g/t Au (0.27 oz/t).

- A similar analysis of historical results informed by the July 2024 sample results shows an average (uncut) gold grade of 15.1 g/t (0.44 oz/t) based on 66 quartz vein grab samples collected from 2011 to 2024 (Table 1).
- In line with previous findings, new ICP analysis results from the rock samples show significant copper (up to 0.66%), cobalt (up to 0.024%), and up to 28.8 g/t (0.84 oz/t) of silver, along with the high-grade gold (Table 1).
- Scatter plots of 14 recent rock samples versus their composition show a high correlation to gold and silver. This may make them good pathfinders for gold in surface and subsurface environments (e.g. for soil sampling).
- Additionally, 19 soil samples taken from a small area were also analyzed and returned anomalous levels of copper, cobalt, silver, and gold.

Sample 9262: Sulphide mineralized blue-grey quartz from the F vein trend relative to an approximately 15-centimeter (6-inch) hammer. The sample shows large clots of pyrite and chalcopyrite (54.3 g/t or 1.58 oz/t Au).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6845/223595_f2f1cb4c9451d86e_002full.jpg

Compilation of Historic Exploration Data

Ongoing analysis of historical results has revealed that drill hole GM-4-86 returned multiple encouraging gold assays. GM-4-86, the furthest SE hole completed on the F Vein trend (see location on Map 1), and beyond the area of historical trenching and drilling, returned numerous assays with greater than 0.2 g/t Au (0.006 oz/t), including highlights of 5.03 g/t (0.147 oz/t) over 1.2 meters, 2.16 g/t (0.063 oz/t) over 1.5 meters, 6.34 g/t (0.185 oz/t) over 0.9 meters, 21.71 g/t (0.634 oz/t) over 0.1 meters, and 2.47 g/t (0.072 oz/t) Au over 0.4 meters, with 10 additional intervals of 0.4 to 1 meter each assaying between 0.2 (0.006 oz/t) to 1 g/t (0.03 oz/t) Au.

Significantly, except for the narrow blue-gray quartz vein that hosts the 21.71 g/t (0.634 oz/t) Au intercept, the other assay intervals are from alteration zones interleaved throughout the gabbro, over a downhole breadth of 140.48 meters, starting at 19.45 meters and ending at 159.93 meters (2.47 g/t Au or 0.072 oz/t sample), just before the end of the hole at 162.76 meters. These results indicate that the hole may have approached, but fell short of discovering a new wider gold-bearing zone beneath the untested area. As with the anomalous soils, this finding indicates strong potential for further exploration on this trend.

These new rock and soil sampling results, along with the ongoing compilation of historic exploration data on the property and records from the nearby historic Norstar gold mine will help shape the company's continued exploration strategy at the Tecumseh property. A follow-up soil sampling and prospecting visit to the Tecumseh property intends to investigate the potential vein extensions, as well as the potential for mineralization along the gabbro-greywacke contact. Together, these results and future findings will pave the

way for exciting new opportunities for JSHG and will help to provide a foundation for potential trenching and drilling programs at the site.

Tecumseh Property Historic Highlights:

- Compilation of all previously reported surface quartz vein grab samples at the property from 2011 to 2020 averaged 14.1 g/t Au (uncut, n = 52, g/t = grams per tonne) or 0.41 oz/t Au, with 54% of samples returning greater than 1 g/t Au (0.03 oz/t), and 23% of samples greater than 10 g/t Au (0.29 oz/t), with a maximum value of 209 g/t Au (6.1 oz/t).
- Eight large composite grab samples (roughly 9 to 10 pounds each) collected from the trenches by local prospector R. Cyr in 1996 averaged 39.7 g/t Au (1.16 oz/t).
- Historical drill hole GM-4-86 returned several promising gold assays, with a highlight of up to 21.71 g/t (0.63 oz/t) Au over 0.1 meters (or about 4 inches) and additional significant concentrations over approximately 140 meters (or about 153 yards). The results suggest the drill hole may have approached an undiscovered gold zone, attesting to the strong potential for further exploration on the trend.
- The historic Norstar gold mine, located approximately 2 kilometers from JSHG's Tecumseh property, produced 63,000 tons of ore with a grade of 7.2 g/t (0.21 oz/t) Au and 0.9% Cu.

Matt Rees, formerly the Chief Geologist at IAMGold Corp. is leading the geological team and comments, "It is very encouraging to see high-grade gold results continue to be returned from additional sampling, confirming the very fertile nature of the mineralizing system. The anomalous soil results are also very interesting in that they may be an early indication of the potential expansion of the mineralizing system over significantly longer strike lengths, or into brand-new hosting structures, both of which were previously unexplored."

Ben Fuschino, President and CEO of JSHG further comments: "Based on these new results, it is clear that our Tecumseh property continues to demonstrate its gold potential. We are excited to get our team back to the site, and are looking forward to analyzing the results of that exploration."

More About the JSHG Tecumseh Property:

The roughly 0.88 square kilometer (or 217-acre), four-cell Tecumseh site is a long-held property within the JSHG portfolio. It is located approximately 42 kilometers (26 miles) east-northeast of Sudbury, Ontario, and about 82 kilometers (51 miles) by easily accessible road. The site has attracted the interest of numerous operators since the 1920s, while its mineral potential remains overwhelmingly unrealized (in part due to the limitations of the exploration methods used at the time). Following its most recent sampling program, JSHG is enthusiastic about the opportunity to leverage the cutting-edge analytical techniques available and use modern exploration methods to unlock the full potential of this historically promising site.

For more information on the Tecumseh property, please visit the Joshua Gold Resources website.

Map 1: Location of quartz vein grab samples collected on the property since 1996 (as listed in Table 1) by operator, including those collected during the July 2024 sampling program, as well as the location and copper results from the MMI soil orientation "grid". The dashed white line indicates the largely inferred location of the gabbro-greywacke contact, and BPC = Beaver Pond Chain.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6845/223595_f2f1cb4c9451d86e_003full.jpg

Table 1 - Analytical results for surface grab samples collected by various operators from 1996 to 2024. RC = R. Cyr (1996), TC = Trueclaim Exploration (2011), VE = Vision Exploration (2019), JSHG1 = Joshua Gold Resources (2020); JSHG2 = Joshua Gold Resources (2024); OS = oversized sample (9-10 pounds each), VG = visible gold reported in the sample, SM = Screen Metallics, g/t = grams/tonne:

Sample No	Easting	Northing	Au g/t	Ag g/t	Co ppm	Cu ppm	Sampler	Comment
E654	536233	5170016	37.715	11.3	80	8100	RC	OS
E1A	536252	5169907	69.464	5.8	380	1300	RC	OS
E1	536221	5169938	39.086	8	100	7200	RC	OS
E	536262	5169885	18.24	4.4	120	4300	RC	OS
F	536283	5169830	56.16	4.6	130	3100	RC	OS
O	536158	5169914	60.412	5.2	110	1900	RC	OS
M	na	na	25.372	4	60	1800	RC	OS
M1	536234	5169847	11.452	2.7	80	1900	RC	OS
Z061738	536225	5170090	0.035	1	19	596	TC	
Z061739	536188	5170060	1.025	0.5	53	162	TC	
Z061740	536235	5170022	0.007	0.5	22	70	TC	
Z061741	536235	5170022	0.002	0.5	30	91	TC	
Z061742	536233	5170013	0.273	1	24	396	TC	
Z061743	536240	5170007	0.051	0.5	34	1318	TC	
Z061744	536238	5170010	0.361	3	22	1414	TC	
Z061745	536227	5170004	37.141	10	33	9873	TC	VG
Z061746	536225	5169977	0.017	0.5	63	191	TC	
Z061747	536216	5169977	2.708	0.5	20	291	TC	
Z061748	536216	5169977	0.975	0.5	11	146	TC	
Z061749	536208	5169952	0.979	0.5	28	197	TC	
Z061750	536216	5169977	2.041	0.5	34	783	TC	
Z061751	536216	5169977	0.055	0.5	2	81	TC	VG
Z061752	536208	5169952	22.471	12	14	732	TC	
Z061753	536235	5169903	16.318	4	40	3098	TC	
Z061754	536264	5169890	0.009	0.5	4	77	TC	VG
Z061755	536278	5169880	0.706	0.5	34	924	TC	
Z061756	536223	5169908	15.42	1	3	24	TC	
Z061757	536218	5169918	0.251	0.5	45	515	TC	
Z061758	536216	5169912	2.31	0.5	19	113	TC	
Z061759	536185	5169912	82.518	5	152	818	TC	VG
Z061760	536195	5169912	0.273	2	11	117	TC	
Z061761	536195	5169912	9.887	1	48	248	TC	
Z061762	536195	5169912	17.107	2	27	178	TC	
Z061763	536195	5169912	2.914	0.5	16	90	TC	
Z061764	536175	5169839	0.046	0.5	2	10	TC	
Z061765	536181	5169821	0.012	0.5	2	9	TC	
Z061766	536250	5169816	1.073	0.5	5	95	TC	
Z061767	536222	5169797	0.023	0.5	17	17	TC	
Z061769	536299	5169744	0.002	0.5	12	20	TC	
Z061770	536268	5169794	7.619	0.5	10	43	TC	
Z061773	536208	5169916	59.063	2	61	1697	TC	
Z061774	536311	5169787	0.194	1	29	892	TC	
Z061775	536312	5169774	0.364	0.5	42	106	TC	
Z061776	536327	5169801	46.35	1	26	154	TC	
Z061777	536323	5169824	4.299	2	65	3128	TC	
Z061778	536300	5169828	11.132	9	284	15255	TC	VG
Z061780	536272	5169844	11.114	3	62	465	TC	
Z061781	536030	5169564	0.072	3	133	2085	TC	
Z061782	536007	5169602	0.982	4	102	2965	TC	
Q203001	536228	5170081	0.359	na	na	na	VE	
Q203003	536187	5170063	1.3	na	na	na	VE	
Q203004	536242	5170001	1.78	na	na	na	VE	
Q203005	536233	5169935	209	na	na	na	VE	
Q203006	536216	5169949	3.48	na	na	na	VE	
Q203007	536237	5169868	5.73	na	na	na	VE	
378444	536232	5169934	140	10.3	20.3	6120	JSHG1	SM

378445	536217	5169939	0.35	0.15	13	466	JSHG1	SM
378446	536213	5169911	8.27	4.5	66	4380	JSHG1	SM
378447	536220	5169950	2.22	0.3	59	799	JSHG1	SM
378448	536262	5169894	4.49	1.6	78	1450	JSHG1	SM
9253	536145	5170345	5.05	1	82	1260	JSHG2	SM
9254	536145	5170345	96.6	28.8	236	3660	JSHG2	SM
9255	536164	5170177	0.36	0.15	8	67	JSHG2	SM
9256	536318	5169735	0.015	0.15	2	22	JSHG2	SM
9257	536334	5169827	0.015	0.15	5	36	JSHG2	SM
9258	536334	5169827	0.015	0.15	0.5	10	JSHG2	SM
9259	536334	5169827	0.96	0.15	14	247	JSHG2	SM
9260	536315	5169832	0.85	0.15	27	70	JSHG2	SM
9261	536271	5169839	9.26	1.4	104	1470	JSHG2	SM
9262	536283	5169842	54.3	10.3	80	3800	JSHG2	SM
9263	536283	5169842	0.65	0.15	33	360	JSHG2	SM
9264	536283	5169842	51.4	6.6	37	6600	JSHG2	SM
9265	536282	5169885	2.07	0.15	46	204	JSHG2	SM
9266	536279	5169890	37.8	8.1	82	6190	JSHG2	SM

Matt Rees, M.Sc., P.Geo (ON) is a professional geologist and a "Qualified Person" and is responsible for the technical information contained in this news release.

Joshua Gold Resources Inc. (OTC Pink: JSHG) is a publicly traded American gold exploration company headquartered in Canada, engaged in the exploration of highly prospective properties. Joshua Gold's focus is to pinpoint mineral opportunities in Northern Ontario, Canada, a mature and friendly jurisdiction for exploration and mining companies. Northern Ontario is home to the two- to three-billion-year-old Canadian Shield which contains a wealth of minerals from nickel, gold, and copper, to cobalt, chromium, and lithium. For more on JSHG, please go to http://www.joshuagoldresources.com/.

Investor Relations Contact:

Peter Nicosia, President of Bull In Advantage, LLC
Phone: (585) 703-6565
Email: investors@joshuagoldresources.com

Marketing & Communications Consultant:

Michael Micacchi
Meet Michael Digital Marketing & E-Commerce
Phone: (519) 608-1146
Email: michael@meetmichael.ca
Website: https://www.meetmichael.ca

Safe Harbor Statement This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act. Forward-looking statements are not a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/223595