

# Grit Metals Reports Widespread Gold and Copper on Its Central Lapland Greenstone Belt Gold Project in Northern Finland

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Vancouver, December 10, 2024 - Grit Metals (TSXV: FIN) (FSE: K9T) ("Grit" or the "Company") is pleased to report the results from its inaugural reconnaissance gold exploration campaign in the Central Lapland Greenstone Belt (CLGB) of Northern Finland.

## Key Takeaways:

- Widespread anomalous gold and copper mineralization over a distance of greater than 25 km along numerous throughgoing faults, domain boundaries and unconformities, considered favourable sites for gold mineralization
  - A total of 466 rock chip grab samples were collected and submitted to ALS Laboratories for assaying
  - 40 rock samples assayed between 0.1 to 2.84 grams per tonne (g/t) gold and 0.1% to 1.67% copper
- No documented history of previous gold exploration or gold occurrences
- Preliminary results indicate proof of concept, i.e. that there is potential gold endowment

Figure 1. Central Lapland Greenstone Belt Gold Project Location

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The company conducted a 2-month campaign of reconnaissance prospecting and geological mapping during summer and fall 2024. The main target area was a 30 km long corridor of faults and favourable geological features which may extend from the more prolific central portion of the CLGB which has seen extensive gold exploration and where significant gold deposits and prospects occur (eg., the 4.1 million ounce Ikkari gold deposit owned by Rupert Resources; and the Aamurisko/Notches/Launi gold projects owned by Aurion Resources).

The company's strategy was to prospect areas interpreted as faults and/or favourable geological contacts or features seen as having potential to host gold mineralization. It is important to note that this area had no previously known gold occurrences or history of gold exploration prior to Grit's work here.

The company collected 466 rock samples over the approximately 41,000-hectare property, with a main focus on an approximate 25-30 km corridor interpreted to have the best potential. Of the 466 samples, 40 assayed greater than 0.10 g/t Au including 11 that assayed greater than 0.5 g/t Au and 5 that assayed greater than 1.00 g/t Au up to a maximum of 2.84 g/t Au. Additionally, 71 samples assayed greater than 0.05% (500 ppm) copper up to a maximum 1.67% copper. The mineralization typically consisted of quartz vein or quartz stockworks with variable amounts of pyrite-pyrrhotite-chalcopyrite-magnetite. There appears to be a strong correlation between gold and copper. This is typical of many gold deposits and occurrences throughout the CLGB. Depending on the style of mineralization copper may be seen as a proxy for gold and as a vector for gold.

Figure 2: Rock sample gold assays, Central Lapland Gold Project

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Figure 3: Rock sample copper assays, Centra Lapland Gold Project

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## Discussion

The Paleo-Proterozoic Greenstone Terrane of Northern Finland is comprised of multiple greenstone belts including the CLGB which hosts world-class gold (eg Kittila Deposit, owned by Agnico Eagle and Ikkari Deposit, owned by Rupert Resources) and base metal deposits (eg Kevitsa owned by Boliden and Sakatti owned by Aglo-American). The belt's potential is also suggested by the presence of several major mining companies in the belt. The belt has very recently garnered significant interest following an offer from Rupert Resources to buy B2Gold's 70% interest in a Joint Venture between B2Gold and Aurion Resources which lies adjacent to Ruperts Ikkari Deposit, for \$102 million. The joint venture ground is strategic to Ruperts proposed development of the Ikkari Deposit but is also host to numerous gold prospects along a structural corridor that extends >125 km.

The company's projects occur in an underexplored part of the CLGB but are underlain by favourable host rocks of the CLGB and numerous throughgoing faults, domain boundaries and unconformities, considered favourable sites for gold mineralization. Ikkari occurs adjacent to a domain boundary. Preliminary reconnaissance prospecting has identified gold and/or copper occurrences locally on the company's licences.

Jeremy Poirier, the Company's Chief Executive Officer, commented, "We are super excited to initiate gold exploration field programs on our Northern Finland project portfolio. The recent surge of interest in the belt highlighted by Rupert Resources offer to acquire B2Gold's 70% interest in a joint venture between B2Gold and Aurion adjacent to its Ikkari gold project, suggests there is significant potential within our Northern Finland project portfolio. We believe our exploration teams can unlock the project's potential under the guidance of our VP Exploration, Mike Basha, who has worked extensively in the CLGB as the founder and former CEO and President of Aurion Resources."

## QA/QC Statement

Samples were submitted to ALS Laboratories in Sodankyla Finland. ALS inserted internal standards, blanks and pulp duplicates within each sample batch as part of their own internal monitoring of quality control protocols. Grit Metals monitors precision and bias performance by inserting certified gold standards (Oreas-285 and Oreas-287) as well as blanks into each batch submitted to ALS at a rate of 1:20. Gold was analyzed by standard fire assay (AAS) and the major element oxides and trace elements were analysed by ALS analytical package ME-MS61L involving multi-acid digestion followed by ALS's super trace ICP-MS methodology. QAQC results to date do not indicate any analytical accuracy issues with all standards returning gold values within 3 standard deviations of their certified mean and blanks returning expected values.

Mike Basha, P.Eng., P.Geo. (NL), VP Exploration of European [Energy Metals Corp.](#), a Qualified Person as defined by National Instrument 43-101, has prepared this press release and compiled the results discussed herein.

## About Grit Metals Corp.

[Grit Metals Corp.](#) is a junior mining company currently focussed on the Lithium-Cesium-Tantalum Finnish Pegmatite Project in central Finland. Governing bodies in Europe and Finland are legislating environmentally friendly and energy independent laws and policies. One of the key components is access to REE and, specifically, lithium. The company's exploration licenses are located within 1 kms of the Keliber mine and production complex, currently under construction and expected to begin production in H2 2025.

An estimated â‚¬600 million investment by Keliber's parent company Sibanye-Stillwater Limited

(NYSE:SBSW) in partnership with the Finnish Minerals Group ([www.mineralsgroup.fi](http://www.mineralsgroup.fi)) is underway in the Kaustinen Region and will see the development of open-pit and underground mining from several deposits, construction of a central spodumene concentrator plant and a lithium hydroxide chemical plant at tidewater in Kokkola. When completed, this complex will comprise a complete hard-rock spodumene pegmatite lithium supply chain (source: [www.sibanyestillwater.com](http://www.sibanyestillwater.com)).

The Company also has several 100 percent owned precious metals projects in Northern Finland. They are located in the Paleo-Proterozoic Greenstone Terrane of Northern Finland comprised of multiple greenstone belts including the CLGB which hosts world-class gold (eg Kittila Deposit, owned by Agnico Eagle and Ikkari Deposit, owned by Rupert Resources) and base metal deposits (eg Kevitsa owned by Boliden and Sakatti owned by Aglo-American). The belt's potential is also suggested by the presence of several major mining companies in the belt. The belt has very recently garnered significant interest following an offer from Rupert Resources to buy B2Gold's 70% interest in a Joint Venture between B2Gold and Aurion Resources which lies adjacent to Ruperts Ikkari Deposit, for \$102 million. The joint venture ground is strategic to Ruperts proposed development of the Ikkari Deposit but is also host to numerous gold prospects along a structural corridor that extends >125 km.

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