# Mega Precious Metals Discovers Extensive Sericite Fuchsite Alteration and Broad Gold Mineralization at Newly Identified Regional Structure

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THUNDER BAY, Mar 26, 2015 - Mega Precious Metals Inc. (TSX VENTURE:MGP) ("Mega") is pleased to announce that initial exploration drilling on the regional targets has succeeded in identifying a new regional structure called the South Limb Shear Zone (SLSZ). Recent widely spaced drilling has intersected broad areas of alteration with consistent anomalous gold mineralization over a strike length of more than 20 km. The newly discovered SLSZ is 1 km south of and parallel to the Twin Lakes Shear Zone (TLSZ) which hosts more than 2.2 million measured and indicated ounces and 0.9 million inferred ounces of equivalent gold at the Monument Bay Project, located in Manitoba.

**Regional Exploration Highlights:**

- Each drill hole in the TLSZ and SLSZ has consistently intersected gold mineralization.
- Drilling on the SLSZ has also intersected a new style of mineralization of fuchsite-quartz-pyrite-molybdenite veining in altered volcanics and Timiskaming-type metasedimentary rocks. Assays are pending.
- Monument Bay Project now hosts multiple mineralized deposits in a variety of host rocks along multiple structures that are indicative of large gold camps (such as Hemlo and Timmins).

To date, approximately 2,700 metres of the planned drill program has been completed, consisting of 10 drill holes that have tested multiple targets along each of the 27km long TLSZ and SLSZ structures.

Glen Kuntz, P.Geo, President and CEO, stated "The continuity of anomalous gold together with strong, large scale alteration of these new mineralized zones demonstrate that the Monument Bay Property has enhanced potential to become an emerging gold camp. The success of this program further indicates and supports that multiple parallel and structurally repeated shear zones occur further south within Mega's current land package."

The SLSZ was recently identified during a geological-geophysical compilation and was interpreted to represent the sheared southern limb of a large scale fold with the TLSZ occurring along the northern limb of this fold (See Figure 1 Regional Map).

Mega's 2015 winter drill program along the South Limb Shear Zone (SLSZ) has intersected broad sericite-silica alteration with associated gold mineralization comparable to alteration occurring in and proximal to the Twin Lakes and Mid East deposits hosted in the TLSZ. Localized fuchsite alteration is unique to the SLSZ and occurs proximal to gold mineralization.

Structural and lithological data collected from the drill holes along the SLSZ supports the large scale folded model and structurally repeated shear zones. Extensive alteration zones and associated gold and multi metal mineralization in all drill holes along the SLSZ indicates a very large hydrothermal system that has the potential to host similar deposits to the Twin Lakes Deposit.

To view Figure 1: Regional Map Outlining Multiple Shear Zones, please visit the following link: http://media3.marketwire.com/docs/MGP-326-1.pdf.

Drilling to date has tested two sections of the more than 20 km extent of this new structure.

**South Limb Target:**

The South Limb Target is the first area tested in the SLSZ and is in the immediate vicinity of the Twin Lakes Deposit (See Figure 2). Three drill holes each spaced approximately one kilometre apart intersected broad

alteration zones and gold mineralization in quartz-carbonate veins with pyrite, arsenopyrite, pyrrhotite, chalcopyrite and sphalerite mineralization. TL-15-551 intersected a broad gold mineralized zone grading 0.30 g/t over 17.0 m. (81.0 m - 98.0 m). TL-15-549 and TL-15-550 have assays pending.

The mineralization, while not ore grade in these first few holes are spatially associated with the earlier D2 deformation mineralized event within the Twin Lakes Deposit. The presence of broad gold mineralization within the South Limb Structure indicates a high probability that higher grade gold mineralization exists along the structure.

**Twin West Target:**

Drill hole TL-15-546 targeted an induced polarization (IP) anomaly parallel to a historical drill tested and mineralized portion of the TLSZ approximately 2 km west of the Twin Lakes Deposit (see Figure 2). The drill hole intersected anomalous gold and tungsten mineralization confirming a parallel mineralized zone. This new mineralized zone is currently untested for approximately 2.5 km of western strike extent, and is an exciting target for potential resource growth. This anomaly and multiple other untested anomalies along the TLSZ, SLSZ and located in between these structures indicate further mineralization potential in the immediate vicinity of the Twin Lakes Deposit.

To view Figure 2: Twin West and South Limb Targets, please visit the following link: http://media3.marketwire.com/docs/MGP-326-2.pdf.

**Altered Boot Target:**

A second section of the SLSZ, approximately 11 km along strike to the east (Altered Boot Target) was tested in an area of a surface gold occurrence associated with pervasively sericite altered volcanics and conglomerate (See Figure 3). Multiple drill holes in this area have intersected broad (> 250 m core length) sericite altered volcanics and sediments and localized silica-fuchsite alteration in areas proximal to quartz veining with pyrite, arsenopyrite and molybdenite mineralization (gold assays pending).

To view Figure 3: Altered Boot Target Inset Map, please visit the following link: http://media3.marketwire.com/docs/MGP-326-3.pdf.

The Company is conducting a winter drilling program specifically designed to test prospective geologic structures such as the Twin Lakes and South Limb. Each of these large D2 structures are over 20km in length and have demonstrated that they are each a robust and high-grade gold/tungsten system. Exclusive of the 4 km potential open pit along the Twin Lakes structure these structures have had little to no drilling prior to this program. The geological information from this program combined with the existing geophysical data is being used to refine targets in preparation for the next phase of drilling.

To date, over 150 km of drilling has been completed on the project which has outlined multiple gold/tungsten deposits, a high grade starter pit, a tungsten by-product credit and most recently the discovery of multiple parallel systems along our 140 km mineralized belt.

The Twin Lakes Deposit is one of three gold/tungsten deposits that make up the 338km$^2$ Monument Bay Project which has potential development advantages given the current winter road access to its camp from local communities and Manitoba's Northern Development Strategy which is building all-purpose roads and infrastructure improvements within the region. The current power lines which connect Red Sucker Lake First Nation and God's Lake Narrows First Nation currently have very low electricity rates (estimated at $0.02-0.04/kWh) and are approximately 48 km from our project area.

**Technical Information**

The design of Mega's drilling programs, Quality Assurance/Quality Control and interpretation of results is under the control of Mega's geological staff including qualified persons employing a QA/QC program consistent with NI 43‐101 and industry best practices. A detailed review of Mega's QA/QC procedures is filed in the NI 43-101 report dated June 17, 2013 and on SEDAR.

All drill core is transported by Company personnel from drill site to our camp for logging, sampling preparation are completed. Sampling intervals are defined after core logging and determination of scheelite content by examination under short‐wave UV‐light. One half of the core is sent for analysis, while the other half is retained in the core boxes for future reference. All samples are shipped to Accurassay

Laboratories in Thunder Bay, Ontario and analyzed employing the appropriate gold fire assaying technique. For QA/QC purposes the Company as well as the lab submits standards and blanks every 20 samples. Samples are analyzed for W by XRF and assay results for tungsten are reported by the laboratory as W%. $WO^3$ values are calculated using a conversion factor of 1.2611. BC Energy & Mines

Tim Twomey P. Geo, VP Exploration, is the Qualified Person for the information contained in this press release and is a Qualified Person defined by National Instrument 43-101. Tim has prepared and supervised the content of the news release and has approved the scientific and technical content. Tim was most recently VP Exploration for Premier Gold Mines Ltd., and prior to that was Senior Exploration Geologist for Goldcorp Inc. at their flagship Red Lake Mine.

Mega Precious Metals Inc. is a leading Canadian-based exploration company with a high quality pipeline of projects located in the mining friendly jurisdictions of Manitoba, Northwestern Ontario and Nunavut. The Company's significant portfolio includes the flagship Monument Bay Gold Tungsten Project in NE Manitoba as well as the N. Madsen Gold Project in the prolific gold mining district of Red Lake, Ontario. Mega has established a record of delivering rapid growth through their focused and low cost approach to exploration and resource development. The Company's common shares trade on the TSX Venture Exchange under the symbol MGP.

For further information and presentation material, please review the Mega website at www.megapmi.com.

***Forward-looking Statements***

*Certain statements in this press release relating to the Company's exploration activities, project expenditures and business plans are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of gold or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. More information about risks and uncertainties affecting the Company and its business is available in Mega Precious Metal's filings which are posted on sedar at www.sedar.com.*

*There is no guarantee that drill results reported in this news release will lead to the identification of a deposit that can be mined economically, and further work is required to identify a reserve or resource.*

*Neither 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 or accuracy of this release.*

**Contact**

Mega Precious Metals Inc.
Glen Kuntz, P.Geo., President, Chief Executive Officer & Director
O: 807-766-3380 or TF: 877-592-3380
info@megapmi.com
www.megapmi.com