VANCOUVER, British Columbia, May 15, 2017 (GLOBE NEWSWIRE) -- Group Ten Metals Inc. (TSX-V:PGE) (OTC:DCGCF) (the “Company” or “Group Ten”) is pleased to announce a key amendment to its property agreement with NWT Copper Mines Ltd. (NWT) that removes the $1.25 million work commitment which was a component of the original acquisition arrangement.

In a news release dated March 2, 2014, Group Ten announced it had entered into an option agreement – subsequently modified in June 2016 - under which it would earn a 100% interest in certain NWT mineral claims adjoining the Black Lake – Drayton project, including the western extension of the Moretti Deformation Zone. Under the terms of that agreement, the Company could acquire the right and title to five claims covering 384 hectares through share issuance as well as the completion of a schedule of cash payments and exploration work totaling $1.25 million over six years.

By the terms of the amended agreement, as consideration for the removal of the work requirement, Group Ten will issue a further 100,000 shares per year in each of 2017, 2018, and 2019 to NWT. In the event the terms of the agreement as amended are not met, the mineral claims which form the basis of the agreement will default back to NWT with no less than three years of assessment credits filed. Upon issuance of the first installment of the above-noted shares, the Company will be in good standing and compliance with respect to all terms and conditions of the property acquisition agreement.

Group Ten President & CEO Michael Rowley commented "We are very pleased to have been able to work with NWT to construct a mutually-agreeable amendment that we expect will enable the Company to complete the acquisition of these highly-prospective claims adjacent to our existing property in the heart of Rainy River district. A field exploration program, including surface work and drilling at the Moretti Zone, is anticipated to commence in Q3 2017. Additionally, a full technical report encompassing the entire Black Lake-Drayton property is nearing completion with publication of results expected in early summer.”

Black Lake – Drayton Project Overview

The 8,900 hectare (89 square kilometer or 35 square mile) project includes 30 kilometers of largely untested strike length contiguous with and along strike from First Mining Finance’s (TSX-V:FF) Goldlund project. Group Ten has consolidated this highly prospective land package via property deals and direct staking from 2012 through present (see April 6, 2017 news release for most recent acquisition).

The project includes an archive database with 20 historic occurrences, multiple high-grade bulk samples and over 127 drill holes, in addition to geological, geochemical and geophysical data. Although 43% of past drill holes intercepted gold or copper mineralization, they did not adequately test the mineralized zones which are now better understood in the area.

On a regional scale, the project is located in the Abrams‐Minnitaki Lake greenstone belt which is south of and parallel to the Birch-Uchi belt, another archean greenstone belt that is home to a number of high-grade gold producers including Goldcorp’s Red Lake mines. Despite its proximity to the Red Lake area and the Birch-Uchi belt, the Abrams-Minnitaki greenstone belt remained underexplored into the 1990s due to persistent ground cover and limited road access. In the past two decades, new roads and improved exploration techniques have led to the delineation of multiple multi-million-ounce high-grade gold reserves on numerous projects in the belt, including Rainy River (New Gold), Goliath (Treasury Metals) and Goldlund (First Mining Finance), among others.

About Group Ten Metals Inc.

Group Ten Metals Inc. is a Canadian mineral exploration company focused on the acquisition and development of high-quality mineral exploration assets in North America. The Company’s core holdings include a large land position adjacent to, and along trend with, Wellgreen Platinum’s Ni-Cu-PGM project in the southwest Yukon Territory and the Black Lake-Drayton gold project in the Rainy River district of northwest Ontario.

On Behalf of the Board of Directors

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Forward-Looking Statements

Statements which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include, but are not limited to, economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

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