

Nitinat Updates Carscallen Gold Property

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TORONTO, March 05, 2018 (GLOBE NEWSWIRE) -- [Nitinat Minerals Corp.](#) (the "Corporation") (TSX VENTURE:NZZ) (FRANKFURT:04U1) is pleased to announce that it has retained a local contractor in Timmins, Ontario to commence a work program on its 100% owned Carscallen gold property (the "Property") located in Northern Ontario. The Property is located 25 kilometres west of Timmins and seven kilometres north of the [Tahoe Resources Inc.](#) West Timmins mine, which produced an aggregate of 185,600 ounces in 2014.

The Property is a strategically located covering a prospective package of mafic and felsic volcanic rocks similar to those which host the Porcupine mining camp. The Property hosts a quartz-carbonate-sericite alteration zone that is exposed for 91 meters across strike and at least 152 meters along strike. No significant work has been conducted on the property since the program of stripping 2008. It is anticipated that state-of-the-art geophysical surveys will be conducted on the project to evaluate the Property's potential at depth and along strike and further examine the extent of known mineralization. Subject to favourable results from the initial geophysical program a follow-up program of diamond drilling would be conducted.

Herb Brugh, President of the Corporation, stated "The Corporation continues to add attractive prospective properties to its portfolio. With the addition of the Carscallen property, the Corporation is expanding into Ontario and into the highly prolific Porcupine belt. The Corporation's goal is to be opportunistic and acquire appealing properties at excellent valuations. Nitinat's team is very excited about the prospects of the Property and for a relatively modest exploration program we believe we can quickly identify the potential of the Carscallen Property, offering our shareholders additional discovery opportunities."

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Forward Looking Statements

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