

# Rockhaven Substantially Upgrades Gold and Silver Mineral Resources at its Klaza Project, Yukon

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VANCOUVER, British Columbia, June 21, 2018 (GLOBE NEWSWIRE) -- Rockhaven Resources Ltd. (TSX-V:RK) ("Rockhaven") is pleased to announce updated Mineral Resource estimates for the high-grade Western BRX, Central BRX, Central Klaza, and Western Klaza zones at its 100%-owned and road accessible Klaza property, located in the Dawson Range Gold Belt of southern Yukon.

The updated Mineral Resource estimates incorporate results from approximately 13,300 m of in-fill and expansion diamond drilling completed subsequent to the 2015 Mineral Resource estimate, and utilizes results from recent metallurgical test work to revise cut-off grades. Bulk tonnage low-grade mineralization in the Eastern Zones requires additional sampling, drilling and modeling, and is not included in these Mineral Resource estimates.

Highlights from this news release include:

- Indicated Mineral Resources of 4.5 Mt containing 686,000 oz gold and 14,071,000 oz silver (grading 4.8 g/t gold and 98 g/t silver) or 907,000 oz gold equivalent (grading 6.3 g/t gold equivalent);
- Inferred Mineral Resources of 5.7 Mt containing 507,000 oz gold and 13,901,000 oz silver (grading 2.8 g/t gold and 76 g/t silver) or 725,000 oz gold equivalent (grading 3.9 g/t gold equivalent); and,
- Pit-constrained resources significantly increased in tonnes and grade compared to previous Mineral Resource estimates, including the Western BRX Zone with 759 kt at an average grade of 9.5 g/t gold, totaling 232,000 oz gold in the Indicated category.

Table 1: Mineral Resource Estimate Summary, June 5, 2018<sup>1,5</sup>

	Tonnes (kt)	Grade					Contained Metal				
		Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEQ <sup>4</sup> (g/t)	Au (koz)	Ag (koz)	Pb (klb)	Zn (klb)	AuEQ <sup>4</sup> (koz)
Indicated <sup>3</sup>	4,457	4.8	98	0.7	0.9	6.3	686	14,071	73,268	92,107	907
Inferred <sup>3</sup>	5,714	2.8	76	0.6	0.7	3.9	507	13,901	77,544	89,176	725

<sup>1</sup> CIM Definition Standards (2014) were used for reporting the Mineral Resources. Using drilling results to December 31, 2017. The Qualified Persons are Adrienne Ross, P.Geo. of AMC Mining Consultants (Canada) Ltd, and Nicholas Ingvar Kirchner, FAusIMM, MAIG. of AMC Mining Consultants Pty Ltd.

<sup>2</sup> Near surface Mineral Resources are constrained by an optimized pit shell at a metal prices of \$1,400/oz Au, \$19/oz Ag, \$1.10/lb Pb, and \$1.25/lb Zn.

<sup>3</sup> Cut-off grades applied to the pit-constrained and underground resource are 1.0 g/t and 2.3 g/t AuEQ respectively.

<sup>4</sup> Gold equivalent values assume \$1,400/oz Au, \$19/oz Ag, \$1.10/lb Pb, and \$1.25/lb Zn, and variable recoveries for the different metals.

<sup>5</sup> Numbers may not add up due to rounding. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. All metal prices are quoted in US\$ at an exchange rate of \$0.80 US to \$1.00 Canadian.

"The Klaza project hosts high-grade gold and silver resources that are near surface, road accessible and located within one of the safest mining jurisdictions in the world," stated Matt Turner, CEO of Rockhaven Resources. "We have upgraded much of our Inferred Mineral Resource to the Indicated category for \$4 per oz gold or at a rate of 52 oz gold per metre drilled." Additionally, the conversion of high-grade resources from underground to open pit should have major economic benefits for the project."

The following table reports the Mineral Resources by potential mining method.

Table 2: Mineral Resource Estimate by mining method, June 5, 2018<sup>1,5</sup>

Category	Tonnes (kt)	Grade					Contained Metal				
		Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEQ <sup>4</sup> (g/t)	Au (koz)	Ag (koz)	Pb (klb)	Zn (klb)	AuEQ <sup>4</sup> (koz)
<b>Indicated</b>											
Pit-Constrained <sup>2,3</sup>	2,447	5.3	90	0.7	1.0	6.7	414	7,096	39,143	52,935	529
Underground <sup>3</sup>	2,010	4.2	108	0.8	0.9	5.8	272	6,974	34,125	39,172	378
<b>Total</b>	<b>4,457</b>	<b>4.8</b>	<b>98</b>	<b>0.7</b>	<b>0.9</b>	<b>6.3</b>	<b>686</b>	<b>14,071</b>	<b>73,268</b>	<b>92,107</b>	<b>907</b>
<b>Inferred</b>											
Pit-Constrained <sup>2,3</sup>	1,754	2.6	43	0.4	0.5	3.3	147	2,429	14,897	18,599	187
Underground <sup>3</sup>	3,960	2.8	90	0.7	0.8	4.2	359	11,472	62,647	70,578	538
<b>Total</b>	<b>5,714</b>	<b>2.8</b>	<b>76</b>	<b>0.6</b>	<b>0.7</b>	<b>3.9</b>	<b>507</b>	<b>13,901</b>	<b>77,544</b>	<b>89,176</b>	<b>725</b>

\* See footnotes under Table 1

### About the Klaza Deposit

The Klaza project hosts a large hydrothermal system that is concentrated within a 4 km long by 3 km wide structural corridor. Current Mineral Resource areas have only been systematically explored to about 275 m below surface, but well mineralized intersections occur as deep as 450 m. Eleven known mineralized zones have been identified within the corridor and all are open for expansion along strike and to depth. The deposit model for the Klaza deposit suggest the zones could be well mineralized to depths of 1,000 m or more below surface.

In spring 2016, Rockhaven completed a Preliminary Economic Assessment (PEA) of the Klaza property in order to demonstrate project viability and recognize key economic sensitivities. The PEA identified several opportunities to improve future economics, including:

- Exploring alternate processing methods that could lower overall processing costs and allow lower-grade mineralization, which was excluded from the PEA, to be effectively processed;
- Better definition of near surface mineralization in order to maximize the open-pit potential of the Mineral Resources; and,
- Infill drilling in order to confirm grade continuity within the deposit and increase the grade of the known high-grade veins.

In 2016 and 2017, Rockhaven completed 13,291 m of infill and expansion diamond drilling, within and near to the 2015 Mineral Resources. This drilling successfully demonstrated the continuity of high-grade structures and identified much higher-grade areas within the known vein zones. Examples of these high-grade intersections include 182 g/t gold and 231 g/t silver over 0.61 m in Central Klaza; and, 94 g/t gold and 545 g/t silver over 2.63 m in Western BRX. The drilling also outlined lower-grade mineralization in the hanging wall and footwall of the Central Klaza Zone, and provided material for metallurgical testing.

The eastern portion of the Klaza vein system (Eastern Zones) comprises multiple, sub-parallel veins and veinlets, and includes the Eastern Klaza, Eastern BRX, Pika, Stroshein, and part of the AEX zones. All of these zones are open to the east, towards the mostly untested Kelly Porphyry. Previously, these zones were assumed to be similar to the discreet high-grade vein zones to the west (Western and Central portions of the BRX and Klaza) and were sampled, targeted and modeled using this assumption. The recent drilling and metallurgical test work have demonstrated that the mineralization is structurally, mineralogically and metallurgically different from the western zones. This area has bulk tonnage potential and requires additional sampling, drilling and modelling before a Mineral Resource estimate can be finalized.

Metallurgical testwork completed in 2017 demonstrates that dense media separation is effective in the Central Klaza, Western BRX, and Eastern zones (see Rockhaven news release dated April 19, 2018). This

test work also showed that the Eastern Zones responded well to direct cyanide leaching. The new processing techniques identified by the test work allow for lower cut-off grades to be applied to the current Mineral Resource estimates. The application of pre-concentration should allow for less selective, lower cost mining methods in both underground and open pit workings in future economic studies.

### Next Steps

The current Mineral Resource estimates and recent metallurgical test work have highlighted multiple priority targets for further resource expansion and definition. These include:

- Continued conversion of Inferred Mineral Resources to Indicated Mineral Resources;
- Additional definition and expansion drilling in the Eastern Zones to prepare for a future Mineral Resource estimate;
- Exploration drilling of near surface mineralized zones that parallel the Mineral Resources, including high-grade structures identified by the 2017 program;
- Expansion of Inferred Mineral Resources below the Western and Central portions of the BRX and Klaza zones; and,
- Expansion of the area of fracture-style mineralization surrounding the known Eastern Zones.

### Resource Methodology

The 2018 Mineral Resource estimate was reported by AMC Mining Consultants (Canada) Ltd. and AMC Mining Consultants Pty Ltd. (AMC) and estimated using a combination of Ordinary Kriging (OK), Localized Multiple Indicator Kriging (LMIK) and restricted Ordinary Kriging (ROK).

The estimates were based on a revised geological model which included 2016 and 2017 drilling. Mineralization wireframes were constructed by Archer, Cathro & Associates (1981) Limited using GEMS software for the Central BRX, Western BRX, Central Klaza and Western Klaza areas based on lithological, structural and assay data. In total, 25 separate wireframes were constructed that modeled zones of continuous mineralization.

AMC completed an OK estimate on these domains. Prior to estimation, drillhole data was composited to 1 m and samples were capped for all variables within each domain where required.

In addition to the OK estimate, a broad mineralized envelope was constructed by AMC to encompass mineralization in parts of the Central Klaza zones where mineralization comprises closely spaced narrow veins, around which it is difficult to construct wireframes. These envelopes were constructed assuming a nominal 0.3 g/t gold boundary to define the outer limits of these systems, and exclude vein zones defined by the high-grade wireframes.

LMIK was used to estimate gold and silver Mineral Resources and ROK for other elements within the mineralized envelope. Samples were composited to 3 m within these envelopes.

A parent block dimensions of 25 mE x 12.5 mN x 5 mRL was assumed for the Klaza Block model. Indicator thresholds were selected based on the geostatistical characteristics of each domain, and were selected to discretize the profiles at slope changes and key grade thresholds. The indicator estimates were modified with a change of support correction to emulate a selective mining unit (SMU) scale mining block for moderate-scale, selective open pit mining on 5 m benches, and assessment for potential underground mining. The resultant MIK estimates were localized for the final LMIK model into SMU blocks having dimensions of 6.25 mE x 3.125 mN x 5 mRL.

Densities of individual blocks were calculated using a regression formula based on recorded density measurements and iron, lead, zinc and copper grades.

Tables showing the Mineral Resource for each zone included can be found below and on Rockhaven's website at [www.rockhavenresources.com](http://www.rockhavenresources.com).

## Metallurgy

The Mineral Resource estimate has been prepared using results from recent metallurgical testwork, (see Rockhaven news release dated April 19, 2018). Dense media separation has been shown to be effective in the Western BRX and Central Klaza zones.

## Qualified Persons

The Mineral Resource estimate was completed by AMC.

The OK Mineral Resource estimate disclosed in this press release for the Klaza Project have been prepared by Dr. A. Ross, P.Geo., an employee of AMC Mining Consultants (Canada) Ltd., who is independent of Rockhaven and a "Qualified Person" for the purpose of National Instrument 43-101. Dr. Ross has read and approved the content of this press release as it pertains to the disclosed Mineral Resource estimate.

The LMIK and ROK Mineral Resource estimate disclosed in this press release for the Klaza Project have been prepared by Mr Nicholas Ingvar Kirchner, an employee of AMC Mining Consultants Pty Ltd., who is independent of Rockhaven and a "Qualified Person" for the purpose of National Instrument 43-101. Mr Kirchner has read and approved the content of this press release as it pertains to the disclosed Mineral Resource estimate.

All other technical information in this news release has been approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and qualified person for the purpose of National Instrument 43-101.

Further details supporting the geological model, estimation procedure and metallurgical testwork will be available in a National Instrument 43-101 Technical Report. The report will be posted under the Rockhaven profile at [www.sedar.com](http://www.sedar.com) within 45 days from the date of this news release.

*\* Costs to upgrade the Mineral Resources from inferred to indicated was calculated using a cumulative exploration cost for the Klaza Project of \$2,793,000 based on 13,291 m of infill drilling at an average cost of \$210/m. Costs included drilling, assays, labour, camp costs, fuel, general camp consumables and winter office work.*

## About Rockhaven

[Rockhaven Resources Ltd.](http://www.rockhavenresources.com) is a mineral exploration company focused on growth through the advancement of its Klaza project. For additional information concerning Rockhaven or its Klaza project please visit Rockhaven's website at [www.rockhavenresources.com](http://www.rockhavenresources.com).

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Table 4: Western BRX Mineral Resource Estimate, June 5, 2018<sup>1,5</sup>

	Tonnes (kt)	Grade					Contained Metal				
		Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEQ <sup>4</sup> (g/t)	Au (koz)	Ag (koz)	Pb (klb)	Zn (klb)	AuEQ <sup>4</sup> (koz)
Indicated											
Pit-Constrained <sup>2,3</sup>	759	9.5	109	0.9	1.0	11.2	232	2,671	15,312	16,201	273
Underground <sup>3</sup>	510	6.7	122	0.9	1.1	8.5	110	2,001	10,341	11,920	140
Total (Indicated)	1,269	8.4	115	0.9	1.0	10.1	341	4,672	25,653	28,120	414
Inferred											
Pit-Constrained <sup>2,3</sup>	369	4.7	54	0.5	0.6	5.6	56	644	3,915	4,884	67
Underground <sup>3</sup>	974	3.7	93	0.7	0.9	5.2	116	2,906	16,044	19,976	162
Total (Inferred)	1,343	4.0	82	0.7	0.8	5.3	172	3,550	19,958	24,859	228

\* See footnotes under Table 1

Table 5: Central BRX Mineral Resource Estimate, June 5, 2018<sup>1,5</sup>

	Tonnes (kt)	Grade					Contained Metal				
		Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEQ <sup>4</sup> (g/t)	Au (koz)	Ag (koz)	Pb (klb)	Zn (klb)	AuEQ <sup>4</sup> (koz)
Indicated											
Pit-Constrained <sup>2,3</sup>	289	2.9	150	0.8	1.3	5.1	27	1,396	5,029	8,141	47
Underground <sup>3</sup>	424	1.9	106	1.0	1.1	3.6	26	1,443	9,793	10,171	50
Total (Indicated)	713	2.3	124	0.9	1.2	4.2	53	2,838	14,822	18,312	97
Inferred											
Pit-Constrained <sup>2,3</sup>	238	1.9	99	0.7	0.8	3.4	15	760	3,795	3,993	26
Underground <sup>3</sup>	1,187	1.7	102	1.0	0.9	3.3	64	3,896	26,215	23,401	126
Total (Inferred)	1,425	1.7	102	1.0	0.9	3.3	79	4,656	30,010	27,394	152

\* See footnotes under Table 1

Table 6: Western Klaza Mineral Resource Estimate, June 5, 2018<sup>1,5</sup>

	Tonnes (kt)	Grade					Contained Metal				
		Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEQ <sup>4</sup> (g/t)	Au (koz)	Ag (koz)	Pb (klb)	Zn (klb)	AuEQ <sup>4</sup> (koz)
Indicated											
Pit-Constrained <sup>2,3</sup>	139	4.8	234	0.8	0.9	7.8	21	1,043	2,388	2,722	35
Underground <sup>3</sup>	361	4.0	181	0.6	0.7	6.4	47	2,099	4,440	5,773	74
Total (Indicated)	500	4.2	195	0.6	0.8	6.8	68	3,142	6,828	8,495	109
Inferred											
Pit-Constrained <sup>2,3</sup>	2	1.8	118	0.3	0.6	3.3	0	8	12	26	0
Underground <sup>3</sup>	227	3.9	170	0.5	0.8	6.1	28	1,240	2,440	3,817	44
Total (Inferred)	229	3.8	169	0.5	0.8	6.0	28	1,248	2,452	3,842	44

\* See footnotes under Table 1

Table 7: Central Klaza Mineral Resource Estimate, June 5, 2018<sup>1,5</sup>

	Tonnes (kt)	Grade					Contained Metal				
		Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEQ <sup>4</sup> (g/t)	Au (koz)	Ag (koz)	Pb (klb)	Zn (klb)	AuEQ <sup>4</sup> (koz)

Indicated

Pit-Constrained <sup>2,3</sup>	1,260	3.3	49	0.6	0.9	4.3	133	1,987	16,414	25,871	173
Underground <sup>3</sup>	715	3.9	62	0.6	0.7	5.0	90	1,432	9,550	11,309	114
Total (Indicated)	1,976	3.5	54	0.6	0.9	4.5	223	3,419	25,964	37,180	288

Inferred

Pit-Constrained <sup>2,3</sup>	1,145	2.1	28	0.3	0.4	2.6	76	1,017	7,176	9,696	94
Underground <sup>3</sup>	1,572	3.0	68	0.5	0.7	4.1	151	3,431	17,948	23,385	206
Total (Inferred)	2,717	2.6	51	0.4	0.6	3.4	227	4,448	25,124	33,081	301

\* See footnotes under Table 1

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