

Amarc Commences Drilling at IKE Copper-Molybdenum-Silver Discovery, BC

31.07.2018 | [CNW](#)

VANCOUVER, July 31, 2018 /CNW/ - [Amarc Resources Ltd.](#) ("Amarc" or the "Company") (TSX-V: AHR; OTCBB: AXREF) is pleased to announce that drilling has commenced at its IKE porphyry copper-molybdenum-silver discovery located near Goldbridge, southern British Columbia ("BC"). The \$1.6 million, 2018 IKE program is being funded by [HudBay Minerals Inc.](#) ("Hudbay"), which has partnered with Amarc to explore and develop the IKE project.

The program will include up to 5 widely spaced core holes, each approximately 500 to 600 m long. These holes are designed to further assess the copper-molybdenum-silver grade distribution within the giant IKE porphyry mineralized system, which extends 3½ km east-west and 2 km north-south as outlined by extensive induced polarization, talus geochemical and geological mapping surveys combined with the previous successful drilling of 21 core holes. Select assay intervals from certain of these 21 previously drilled and released Amarc core holes are listed below.

For maps and figures of the IKE Project see
<http://www.amarcresources.com/ahr/MapsFigures.asp?ReportID=832635>.

SELECTED ASSAY INTERVALS

Amarc IKE Discovery Drill Holes⁴

Hole ID	Int. ^{2,3} (m)	CuEQ ¹ (%)	Cu (%)	Mo (%)	Ag (g/t)
01	247	0.42	0.28	0.030	2.0
02	123	0.41	0.32	0.017	2.5
03	92	0.41	0.31	0.020	2.1
05	194	0.49	0.30	0.046	0.8
06	308	0.40	0.26	0.032	1.8
08	97	0.46	0.32	0.030	2.2
10	124	0.45	0.34	0.022	3.2
12	214	0.37	0.26	0.023	2.2
13	591	0.44	0.30	0.032	2.1
14	86	0.48	0.33	0.032	2.2
18	111	0.36	0.30	0.010	2.3
20	148	0.54	0.39	0.030	2.9
21	287	0.39	0.30	0.017	2.2

¹ Copper equivalent (CuEQ) calculations use metal prices: Cu US\$3.00/lb, Mo US\$12.00/lb and Ag US\$18.00/oz.

Metallurgical recoveries are assumed to be 100%.

² Widths reported are drill widths, such that true thicknesses are unknown.

³ All assay intervals represent length weighted averages.

⁴ See Amarc News Releases October 17, 2016 and December 9, 2015 for additional drill information.

About Amarc Resources Ltd.

Amarc is a mineral exploration and development company with an experienced and successful management team focused on developing a new generation of BC porphyry copper mines. By combining strong projects and funding with successful management, Amarc has created a solid platform to create value from its exploration and development-stage programs.

Amarc is advancing its three 100% owned IKE, DUKE and JOY porphyry copper deposit projects, located in different prolific porphyry districts in southern, central and northern BC, respectively, each with proximity to industrial infrastructure, power, highways and rail. These projects represent significant potential for the

discovery of multiple and important-scale, porphyry gold-copper and copper-molybdenum deposits. [HudBay Minerals Inc.](#) is funding development of the IKE and JOY projects in partnership with Amarc, which is operating these exploration and development programs. Amarc is sole funding its DUKE Project. Please see corporate presentation available on Amarc's website at www.amarcresources.com.

Amarc is associated with Hunter Dickinson Inc. ("HDI"), a diversified, global mining company with a 30-year history of porphyry discovery and development success. Previous and current HDI porphyry projects included some of BC's and the world's most important mineral resources – such as Pebble, Mount Milligan, Kemess South, Kemess North, Gibraltar, Prosperity, Xietongmen, Newtongmen, Florence, Sisson, Maggie and IKE. From its head office in Vancouver, Canada, HDI applies its unique strengths and capabilities to acquire, develop, operate and monetize mineral projects to provide superior returns to shareholders.

Amarc is working with government, stakeholders and First Nations toward the responsible development of its projects, and manages an ongoing program of community and regional outreach for each of its projects. These efforts include the provision of jobs, training programs, contract opportunities, capacity funding and sponsorship of community events. The Company also seeks to establish comprehensive partnership discussions with local First Nations at the earliest stages of project development with the goal of establishing progressive agreements. All work programs are carefully planned to achieve high levels of environmental and social performance.

Qualified Person as Defined Under National Instrument 43-101

Mark Rebagliati, P. Eng., a Qualified Person as defined under National Instrument 43-101, has reviewed and approved the technical content of this release.

ON BEHALF OF THE BOARD

Ronald W. Thiessen
Chief Executive Officer

Neither the TSX Venture Exchange nor any other regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Forward Looking and other Cautionary Information

This news release includes certain statements that may be deemed "forward-looking statements". All such statements, other than statements of historical facts that address exploration drilling, exploitation activities and other related events or developments are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Assumptions used by the Company to develop forward-looking statements include the following: Amarc's projects will obtain all required environmental and other permits and all land use and other licenses, studies and exploration of Amarc's projects will continue to be positive, and no geological or technical problems will occur. The Company cannot guarantee that the Consolidated Loan and issuance of securities contemplated by this release will complete. There is no certainty that the Company will be able to repay the Consolidated Loan or any other outstanding debt or liability of the Company in a timely manner or at all. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, potential environmental issues or liabilities associated with exploration, development and mining activities, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and tenure and delays due to third party opposition, changes in and the effect of government policies regarding mining and natural resource exploration and exploitation, exploration and development of properties located within Aboriginal groups asserted territories may affect or be perceived to affect asserted aboriginal rights and title, which may cause permitting delays or opposition by Aboriginal groups, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on [Amarc Resources Ltd.](#), investors should review the Company's annual Form 20-F filing with the United States Securities and Exchange Commission at www.sec.gov and its home jurisdiction filings that

are available at www.sedar.com.

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