Rupert Resources Provides Update on Exploration at the Hirsikangas Project, Central Finland; New Drilling Extends Mineralisation at Depth and Identifies Potential Parallel Structures

11.09.2018 | GlobeNewswire

TORONTO, Sept. 11, 2018 - Rupert Resources Ltd. (“Rupert” or the “Company”) reports drill results from its 2018 drilling campaign at its Hirsikangas Project, a Palaeoproterozoic orogenic gold deposit located on a 30km crustal scale shear zone in Central Finland (see Figure 1). The mineral deposit comprising the Hirsikangas Project is contained within 1.2km of strike length and drilled at shallow levels with the deposit outcropping at surface. The drilling reported today confirms the deposit extends at depth and also the presence of parallel or offset structures. Rupert holds exploration licences and reservations totalling over 300km^2 covering 30km strike length of the regional Ruhaperä shear structure, is progressing fieldwork and has just completed a detailed UAV magnetic survey.

Figure 1. Hirsikangas Project Licences and Reservations

Figure 2. Collar locations of the Hirsikangas 2018 drilling campaign on ground IP Resistivity map

Figure 3. Extension of mineralisation at Hirskangas

James Withall, Chief Executive Officer of Rupert Resources said *“Rupert plans to use the approach which has been successfully applied at Pahtavaara to explore a new gold district, wholly owned by Rupert, in Central Finland. Having acquired an known deposit, expanded Rupert’s land position and generated some positive results through the drill bit, we will now systematically work through historical data, develop revised deposit and regional scale geological models, and investigate further targets through mapping, geochemical sampling and ultimately further drilling along this belt scale project.”*

The Hirsikangas Project has a historical resource estimate (the “historical estimate”), prepared using the guidelines of the 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “2004 JORC Code”), based on a 0.5g/t Au cut off grade including, Indicated mineral resources of 3.0 Mt at a grade of 1.23 g/t Au (119koz) and Inferred mineral resources of 2.7 Mt at a grade of 1.27 g/t Au (106koz), as summarised in the Hirsikangas Technical Report, (defined in the “Technical Information” section of this release). While the Company considers the historical estimate to be relevant to investors, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources and the Company is not treating the historical estimate as current mineral resources. See the “Technical Information” section of this release.

2018 drill program

The 2018 drill program at Hirsikangas comprised 1,318m in ten diamond drill holes and targeted areas close to the historic resource estimate, including one hole under the main deposit, four holes to extend a known parallel or offset structure, a further five holes along the strike of the defined mineralisation to identify further parallel or offset structures to the east testing a resistivity high (see Figure 2). Eight out of ten drill holes

intersected the target structures.

Highlights

Hole HIR002 intersected 8m at 2.8g/t Au from 48m downhole including 0.5m at 28.9g/t Au in a follow up hole to a previous parallel or offset structure identified in drilling by the prior owners (hole BELHIRSI030, 11m at 3.3g/t Au from 48m down hole). Hole HIR003, on the same section, had multiple short intersections above cut off at 11m, 43.3m, 68m and 88m down hole followed by 2.5m at 3.3g/t Au from 93.5m downhole. This lower most intercept is a potential 25m depth extension of the intersection in hole HIR002.

Hole HIR007 was drilled at depth under the main zone of the Hisikangas deposit and intersected multiple mineralized zones including 7m at 1.1g/t Au from 258m downhole and a further 10m grading 2.8g/t Au from 274m including 1.0m at 20.9g/t Au in the same felsic schist zone that is representative of the style of mineralisation identified in the historic estimate. These intersections are below previous holes R309 and R321 (see figure 3) at a depth of approximately 250m below surface. This latest drill hole in the main part of the Hirsikangas deposit also intersected a further zone of felsic schist grading 1.9g/t Au over 3.2m identifying a further mineralised structure to the east.

Hole HIR010 was drilled 250m east of the main shear zone at the southern extent of the Hirsikangas deposit and intersected two new zones. The first at 118m downhole intersected 6m at 0.9g/t Au and the second at 138m downhole intersected 18.0m at 0.9g/t Au at a vertical depth of 100m. These zones occur in mica schist adjacent to a graphite bearing breccia zone and remain open in all directions.

Future drill testing of the deeper extensions of the main mineralisation identified in HIR007 and parallel or offset structures identified in HIR001 to HIR005 and HIR010 presents good potential for upgrading the historic estimate. Base of till drilling to better locate the surface expression of these parallel or offset structures will be conducted prior to further drilling.

See Table 1 for a list of significant drill intersections.

2018 fieldwork update

Since the closing of the transaction to acquire Northern Aspect Resources Ltd (NARL) a summer fieldwork programme has been underway consisting of mapping, outcrop and boulder sampling, and surface geochemical sampling. The aim for 2018 has been to cover the high priority areas across the 300km^2 licence package and follow-up on anomalous sampling results from NARL’s 2017 fieldwork and historic sampling by the GTK and local prospectors.

Last week an approx. 3150 line km UAV magnetic survey was completed. This data will be combined with regional airborne electromagnetic surveys, local IP surveys and geological mapping to produce an updated regional structural interpretation. The integrated data sets will be utilised to select base of till sampling locations that can be tested through the winter of 2018/19.

Hirsikangas mineralisation

Hirsikangas is classified as a Palaeoproterozoic orogenic gold deposit, comprising a set of steeply dipping en-echelon shear zones oriented in a northwest-southeast direction, with quartz and sulphide bearing lodes. The deposit is close to the northwest-trending Ruhaperä shear zone, which is one of the main structures of the Raahe–Ladoga suture zone.The deposit is situated in the contact zone between the Himanka volcanites and metapelitic schists. Ductile-brittle shears are focused within sub-vertical, northwest-striking en-echelon mineralised lenses and the orientation of the lenses follows the strike of the shears. The gold mineralisation is associated with quartz and sulphides emplaced parallel with the strike and dip of the shearing and lithological units. The main host rock of the gold mineralisation is felsic schist, which is a highly competent rock composed of strongly sheared and altered greywacke-type sediment.

Review by Qualified Person, Quality Control and Reports

In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo. is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release. Samples are prepared by ALS Finland in Outokumpu (Karjalankatu 1, 83500 Outokumpu) and assayed in ALS laboratory in Ireland. All samples are under watch from the drill site to the storage facility. Samples are assayed using fire assay method with aqua regia digest and analysis by AAS for gold. Overlimit analysis for >10 ppm Au is conducted using fire assay and gravimetric finish. For multi element assays Ultra Trace Level Method by HF-HNO3-HClO4 acid digestion, HCl leach and a combination of ICP-MS and ICP-AES is used. The Company’s QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at appropriate intervals. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab.

To view Figure 1. Hirsikangas Project Licences and Reservations, please visit the following link:
http://www.globenewswire.com/NewsRoom/AttachmentNg/2548d6a6-1144-44ce-b60b-18b76c739ca3

To view Figure 2. Collar locations of the Hirsikangas 2018 drilling campaign on ground IP Resistivity map, please visit the following link:
http://www.globenewswire.com/NewsRoom/AttachmentNg/73fe741a-4ed3-4a84-9dc9-70a075fdda78

To view Figure 3. Extension of mineralisation at Hirskangas, please visit the following link:
http://www.globenewswire.com/NewsRoom/AttachmentNg/69f7dbbf-68b2-4d35-9875-61d39a74c83a

Table 1 – Significant intersections from Hirsikangas 2018 drilling campaign

Hole ID	Easting	Northing	Elevation	Azimuth	Hole dip	From (m)	To (m)	Interval (m)	Au (g/t)	True Width (m)
HIR001	343273	7107266	33	237	-45	16.0	18.0	2.0	0.6	na
HIR001						32.2	33.0	0.9	0.9	na
HIR001						36.0	36.9	0.9	1.0	na
HIR001						41.9	43.0	1.1	0.7	na
HIR002	343309	7107245	33	235	-44	17.0	18.0	1.0	0.6	na
HIR002						33.0	34.0	1.0	0.6	na
HIR002						42.0	44.0	2.0	0.8	na
HIR002						48.0	56.0	8.0	2.8	na
HIR002					inc.	48.0	49.0	1.0	6.2	na
HIR002					inc.	55.5	56.0	0.5	28.9	na
HIR003	343332	7107264	32	234	-44	11.0	12.0	1.0	0.8	na
HIR003						43.3	44.0	0.7	0.8	na
HIR003						68.0	69.5	1.5	1.0	na
HIR003						88.0	89.0	1.0	1.1	na
HIR003						93.5	96.0	2.5	3.3	na
HIR003					inc.	95.0	96.0	1.0	4.2	na
HIR004	343340	7107205	33	236	-46	27.0	28.0	1.0	0.6	na
HIR004						64.1	65.0	0.9	0.7	na
HIR005	343509	7106925	36	234	-46	82.5	84.0	1.5	0.5	na
HIR007	343793	7106081	37	55	-55	89.5	91.0	1.5	0.9	na
HIR007						128.5	130.0	1.5	0.9	na
HIR007						258.0	265.0	7.0	1.1	4.0
HIR007					inc.	259.0	260.0	1.0	2.2	0.6
HIR007					inc.	262.0	263.0	1.0	2.2	0.6
HIR007						274.0	284.0	10.0	2.8	5.7
HIR007					inc.	276.0	277.0	1.0	20.9	0.6
HIR007						290.0	291.0	1.0	0.7	0.6
HIR007						297.0	297.9	0.9	0.6	0.5

HIR007				302.5	304.0	1.5	0.8	0.9
HIR007				341.0	344.2	3.2	1.9	na
HIR007			inc.	341.0	342.0	1.0	3.4	na
HIR007				358.5	360.0	1.5	0.6	na
HIR010	344528 7106015 35	245	-44	118.0	124.0	6.0	0.9	na
HIR010			inc.	118.0	119.0	1.0	2.5	na
HIR010			inc.	123.0	124.0	1.0	2.0	na
HIR010				138.0	156.0	18.0	0.9	na
HIR010			inc.	142.0	143.0	1.0	2.8	na
HIR010			inc.	143.5	144.0	0.5	3.0	na

A lower cut of of 0.5g/tonne Au has been used for all intervals. No upper cut-off grade was applied. Maximum four metre interval of less than cut off used for reporting. Unless specified, true widths cannot be accurately determined from the information available. Holes 006, 008, and 009 returned only values below the cut-off.

About Rupert

Rupert is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol “RUP”. The Company owns the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland (“Pahtavaara”). Pahtavaara has an Inferred mineral resource at a 1.5 g/t Au cut off grade of 4.6 Mt at a grade of 3.2 g/t Au (474 koz) as summarized in the Pahtavaara Technical Report (defined in the “Technical Information” section of this release). The Company also holds a 100% interest in two properties in Central Finland - Hirsikangas and Osikonmaki; the Gold Centre property, which consists of mineral claims located in the Balmer Township, Red Lake, Ontario; and the Surf Inlet Property in British Columbia.

Technical Information

Certain disclosure contained in this news release of a scientific or technical nature has been summarized or extracted from:

- The technical report entitled “NI 43-101 Technical Report: Pahtavaara Project, Finland”, with an effective date of April 16, 2018 (the “Pahtavaara Technical Report”), prepared in accordance with NI 43-101. The Pahtavaara Technical Report was prepared by or under the supervision of Brian Wolfe of International Resource Solutions Pty Ltd, and who is an independent Qualified Person as such term is defined in NI 43-101.

- The technical report entitled “Hirsikangas Gold Deposit, Central Ostrobothnia, Finland”, with an effective date of November 30, 2009 (the “Hirsikangas Technical Report”) was prepared for Belvedere Resources Ltd. (“Belvedere”) by Thomas Lindholm, M.Sc, MAusIMM, Senior Mining Engineer of GeoVista AB, and who is an independent Qualified Person as such term is defined in NI 43-101 and sets forth the historical estimate. The Hirsikangas Technical Report was filed by Belvedere under its profile on SEDAR (www.sedar.com) on November 30, 2009. The mineral resource estimation included in the Hirsikangas Technical Report is historic in nature and was prepared using the guidelines of the JORC Code. There are no material differences between the definitions of Indicated and Inferred mineral resources under NI 43-101 (as defined in CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council (the “CIM Code”)) and the equivalent definitions in the 2004 JORC Code. The Company notes that whilst the Hirsikangas Technical Report states that a 0.5g/t Au cut-off grade was considered to be a reasonable starting-point should Hirsikangas be developed into an open pit mine, no other economic parameters were included in the report. An assessment of the reasonable prospects for economic extraction is required for mineral resources under both JORC and CIM Codes.

  A qualified person” for the purposes of NI 43-101 has not done sufficient work to classify the historical estimate as current mineral resources and Rupert is not treating the historical estimate as current mineral resources. A review by the Company indicates that the data preparation for the historial estimate as disclosed in the Hirsikangas Technical Report was undertaken according to industry best practices and the historical estimate provides an appropriate basis for the Company’s ongoing analysis of the Hirsikangas Project. Since the Hirsikangas Technical Report, Belvedere completed a 16 hole, 1106 metre drill campaign at Hirsikangas. The results of this drilling program were filed on SEDAR by Belvedere on July 3, 2012. This drilling was outside the area of defined mineralisation and whilst promising is not expected to materially change the existing resource.

  A new NI 43-101 report will be completed by the Company within 180 days of the closing of the acquisition of Northern Aspect Resources Ltd by Rupert on May 15, 2018, and will include all subsequent drilling completed by Belvedere and the drilling completed by Rupert disclosed in this release. To complete the new NI 43-101 report a site visit to the project will be undertaken by a qualified person, whom will also review the drilling, surveying, sampling, QAQC and assay methods used by Rupert and all previous operators to assess the reliability of the data to be included in completing the new NI 43-101 report.

  The key assumptions used to prepare the historical estimate are as follows. Geological and assay information from 47 diamond drill holes that were drilled on a grid ranging from 100 m x 100 m to 50 m x 50 m. Mineralisation was defined using a cut-off grade of 0.5 g/t Au, permitting the inclusion of up to 2m of waste. The mineralisation was divided into 7 zones. Drill core samples were assayed for Au. Approximately 66.5% of assays are from samples that are 1.0 m or shorter. All samples have been regularised to 2 m composites. Block grades were interpolated for Au using Inverse Distance Squared. Bulk density of the mineralisation was based on actual data collected during exploration. The average density from the 264 samples from within the mineralized zone is 2.72 tonnes/m^3. No part of the mineral resources is classified as Measured. Indicated mineral resources are defined as those portions of the deposit estimated with a drill spacing mostly defined by 50m X 50m drill spacing. Inferred mineral resources are defined as those portions of the deposit for which grade is interpolated utilising at wider drill spacing or fewer number of intersections but with a relative degree of confidence on the geological continuity of the mineralisation. Indicated mineral resources are separate from, and not included in, Inferred mineral resources. The mineral resources were reported at a 0.5g/t Au cut-off grade that was considered to be a reasonable starting-point should Hirsikangas be developed into an open pit mine, no other economic parameters were included in the Hirsikangas Technical Report.

For further information, please contact:

James Withall	Thomas Credland
Chief Executive Officer	Head of Corporate Development & Investor Relations
jwithall@rupertresources.com	tcredland@rupertresources.com

Rupert Resources Ltd.
82 Richmond Street East, Suite 203, Toronto, Ontario M5C 1P1
Tel: +1 416-304-9004

Web: http://rupertresources.com/

Neither the 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.

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which constitute ”forward-looking statements”, including