

# Tasca Resources Provides Operational Update on Exploration Projects

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VANCOUVER, October 17, 2018 - Tasca Resources Ltd. ("Tasca" or the "Company") (TSX-V: TAC, FSE: 3TA) is pleased to provide an update on operations on its projects in British Columbia and Newfoundland.

Management and the geological team wish to provide operational highlights on the following projects:

- Drill permitting in the final stages for the Poplar Copper Project near Houston, British Columbia
- Currently executing a trenching programme in preparation for drilling at its Princeton Gold Project, south of the Copper Mountain Copper Mine near Princeton, British Columbia.
- Princeton Drill permit issued.
- The Company has recently acquired two gold projects, Handcamp Project and Pistol Lake Project, which was previously announced in September in the burgeoning central Newfoundland gold belt.

Tasca is focusing in established mining friendly jurisdictions with security of mineral tenure. The Company is currently fully funded and permitted to drill at Princeton and is in the final stages of drilling permit approval at the Poplar Copper Project. Permitting will commence forthwith to drill at Handcamp and geophysical surveys in advance of drilling are in final planning stages at Pistol Lake.

## Poplar Project

Tasca's most advanced project is the 62,000 hectare Poplar porphyry copper molybdenum deposit. Poplar has a long past of historical exploration including the drilling of 147 holes. This drilling identified an historic indicated mineral resource of 131 million tonnes grading 0.31% Cu, 0.009 % Mo, 0.09 g/t Au and 2.39 g/t Ag and an historic inferred mineral resource of 132 million tonnes grading 0.27 % Cu, 0.005 % Mo, 0.07 g/t Au and 3.75 g/t Ag. These historic indicated and inferred resources were disclosed by [Lions Gate Metals Inc.](#) in its technical report dated March 30, 2012 prepared by Gary Giroux, P.Eng. To determine the historic resource, a three-dimensional solid was constructed to constrain the mineralized area, using a 0.1 % Cu grade shell as a guide. Large internal waste zones were modelled as were some larger post mineral dykes. Of the total data base, 129 drill holes totalling 37,205 m were within the mineralized zone and were used to estimate the resource. Drill holes were compared to the mineralized solid and assays were tagged if inside. Copper, molybdenum, gold and silver assays within the mineralized solid were capped at 1.4 % Cu, 0.14 % Mo, 0.34 g/t Au and 41 g/t Ag respectively. Five metre composites were formed and used for variography.

For this estimate and to aid with some preliminary planning, the blocks were reduced to 5 x 5 x 10 m in dimension and were estimated for Cu, Mo, Au and Ag by ordinary kriging. The historic resource is classified as Indicated and Inferred based on each block's proximity to data and the grade continuity. The historic indicated and historic inferred resource uses the categories set out in Section 1.2 of NI43-101.

Tasca will need to review and verify the historic drilling database and twin a number of the existing drill holes to bring the historic resources current. Investors are cautioned a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and therefore Tasca is not treating the historical estimate as current mineral resources or mineral reserves.

## Princeton Gold Project

Tasca completed an exactor trenching program at its 4,013 hectare Princeton Gold Project in September in preparation for a fully permitted, follow up drill program. Tasca opened up Area 2, where float grab and in-place quartz rock sampling documented 25 of 37 samples returning gold values in excess of 1,000 ppb with 13 of the 25 samples returning gold values in excess of 10,000 ppb gold, or 10 grams per tonne, to a

maximum of 66,237 ppb or 66.2 grams per tonne gold. The vein zone was traced 140 metres before it disappeared under deeper overburden along strike in both directions. A total of 56 samples were taken and will be reported when received. The initial drill program will test the vein zone both along strike and at depth.

#### Handcamp Gold Project

Tasca acquired the 2,100 hectare Handcamp gold project in September located in the central Newfoundland gold belt. While the property has a long exploration history for copper, the recent focus on gold has produced some intriguing results. A 12 hole diamond drilling program in 2010 returned highlight gold values of 6.3 g/t Au over 1.9m and 10.8 g/t Au over 0.9m within a broader zone of 3.1 g/t Au over 5.9m or 1.2 g/t Au over 20.9m in Hole 004; 1.53 g/t Au over 12.6m in Hole 005; and 5.5 g/t Au over 1.8m within a wider interval of 3.5 g/t Au over 3.5m or 1.0 g/t over 17.8m in Hole 012. True width is estimated at 75% and full QA/QC protocols were instituted. Eleven of the 12 holes were drilled in three fences spaced 250 to 300 metres apart, while hole 012 was drilled to test the area of a 31 g/t Au float sample approximately 550 metres to the southwest of hole 004. Plus 1 g/t Au intersections over 0.60m to 1.00m were recorded in all but two of the remaining 9 holes. Tasca cautions investors that the Company has not yet verified the historical data.

#### Pistol Lake Gold Property

Tasca also acquired the 1,350 hectare Pistol Lake gold property in September located in the central Newfoundland gold belt. Pistol Lake lies within a plus 400 km regional structural zone comprising the Cape Ray Fault - Valentine Fault - Rogerson Lake Structural Zone (CRF-VLS-RLS) running SW to NE through the centre of Newfoundland. This key structural zone hosts the: [Benton Resources Inc.](#) / Matador Capital Pty Ltd. Cape Ray gold deposits, Quadro Resources Inc. Staghorn gold zone, [Marathon Gold Corp.](#) Valentine Lake gold camp, [Antler Gold Inc.](#) Wilding Lake gold zone, and the recent Sokomon Iron Inc. Moosehead discovery. Tasca cautions investors that the Company has not yet verified any of the exploration data from any of the above mentioned camps, deposits or zones.

Two areas meriting significant exploration are the Elliot showing and the Pistol Lake showing. Elliot is a hematite carbonate altered syenite intruding carbonate altered sandstones. Several angular quartz breccia boulders were located near the syenite. A trenching program had water issues and only a small amount of bedrock was reached. A total of 239 largely grab samples of the syenite and the quartz boulders returned values ranging from 5 to 3323 ppb Au with 7 of the samples returning values in excess of 1000 ppb or 1 g/t. In addition, 597 soils samples were taken. Pistol Lake is 2 km south of Elliot and consists of angular quartz breccia boulders. Tasca cautions investors that grab samples are selected samples and are not necessarily representative of mineralization hosted on the property.

#### About Tasca Resources

[Tasca Resources Ltd.](#) (TAC: TSX-V; FWB: 3TA) is a Canadian-based mineral exploration company focused on the acquisition, exploration and development of mineral properties. Our objective is to build shareholder value through exploration and potential development or acquisition of existing projects with significant up-side.

#### Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by R. Tim Henneberry, P.Geo., Tasca's geologist, who is a "Qualified Person" as such term is defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

For additional information regarding the above noted property and other corporate information, please visit the Company's website at [www.tascaresources.com](http://www.tascaresources.com)

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"

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