

# Ironside Resources Announces Watts Lake Trenches Return 21.3% Zinc and 184 g/t Silver

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## Historic Trenches sampled along Borys Lake Zone And Cominco Zones

KELOWNA, Nov. 14, 2018 - [Ironside Resources Inc.](#) (TSX-V:IRC) (“Ironside” or the “Company”) is pleased to announce results of an initial field investigation on the Watts Lake property (the “Property”), located in north-central Saskatchewan. Historic sampling of surface trenches of outcrop on the property date back to 1963. Records indicate that it has been several decades since many of the historic trenches were last investigated and sampled. The field crew was able to locate and collect grab samples from several of these historic outcrop trenches for multi-element assay analysis. Assay results not only confirm mineralization, but in several instances significantly exceed known historic results. Assay results from trenches along the Borys Lake zone confirm that mineralization of zinc, lead and silver is strongly anomalous and generally occurs together. Trench 4, located at the SW end of the Borys Lake Main Zone returned the highest zinc values with up to 21.3% Zn while Trench 8, located a further 1km to the SW in the Will A Zone yielded the highest silver values with up to 184 g/t Ag.

Ross McElroy, Director and Chief Geologist, said, “Historic data on Watts Lake dates back more than 50 years. However, significant progress is being made compiling the project’s historic data into a comprehensive modern geological database. Locating and confirming a number of historic trenches in the field is a critical step towards providing confidence in the strength of this large mineralized system. We are very encouraged to see that assays not only confirmed historic results, but in several instances exceeds them. The strong high-grade silver mineralization associated with zinc and lead in the Borys Lake zone and its association with copper mineralization in the Cominco Zones adds an additional dimension to the potential of the Watts Lake project. A winter drill campaign is currently being planned, which will be designed to test for additional mineralization.”

The Watts Lake property has been explored and developed sporadically since the mid 50’s by several companies, most recently [Claude Resources Inc.](#) in the early 90’s. The initial phase of Ironside’s work is designed to compile and verify historic work on the property, including locating and surveying historic surface trenches and drill collars and reviewing drill core as available. During October 16<sup>th</sup> – 21<sup>st</sup>, field crews investigated a number of historic trenches on both the Borys Lake trend and the parallel Cominco trend located approximately 3km to the south. A total of 7 historic trenches were located and representatively sampled. For the sake of comparative analysis, Ironside has adopted the same historic naming of trenches. Five historic trenches were located along the NE-SW oriented Borys Lake trend (Trenches 1, 3, 4, 6 and 8) and two historic trenches were investigated and sampled along the Cominco Zone trend (Cominco Zone A – Trench 7 and Cominco Zone B – Trench 1). (See Maps 1 to 4)

## Borys Lake Zone Surface Trenches

The Borys Lake trend follows a southwest-northeast orientation and occurs along a lithological contact between a Metabasite-Amphibolite to the south and Pelitic-Psammitic gneiss to the north. This lithologic contact is coincident with a ~14km long conductive trend as traced from a 2008 airborne versatile time-domain electromagnetic (VTEM) geophysical survey. The Borys Lake trend includes five historic drill confirmed mineralized zones (Can, Will A, Will B, Main and Mac) and numerous historic outcrop trenches over ~4.5km of strike. The historic resource estimate completed by Husky Oil Operations Ltd. in 1972, included only drill holes testing the Main zone, and to a depth of 30m.

Five historic trenches were located in the field along the Borys Lake trend (Trenches 1, 3, 4, 6 and 8). Representative samples were collected from all 5 trenches. Assay results confirmed the presence of significant zinc-lead-silver mineralization which generally occur together with locally anomalous gold and copper values. Comparative highlights of analytical results are compared with historic results in Tables 1 and 2.

**Borys Lake Trench 4:** Trench 4 is located at the SW end of the Borys Lake Main Zone. Eight samples were collected for analysis. Overall, Trench 4 returned the highest Zinc values, with assays ranging from 1.92% to 21.3% Zn (sample BLT4-1). Silver mineralization was strong ranging from 5.3 – 56.7 g/t Ag. Historic results from 1963 returned a maximum zinc value of 9.36 % Zn and a maximum silver value of 24.4 g/t Ag.

**Borys Lake Trench 8:** Trench 8 is located a further ~1km to the SW of Trench 4 and is associated with the Will A Zone. Five samples were collected for analysis. Overall, Trench 8 returned the highest silver values compared to other trenches sampled. All five samples returned high-grade silver mineralization with assays ranging from 70.2 to 184 g/t Ag. Historic assays from the same trench, returned a maximum of 43.1 g/t Ag.

**Table 1: 2018 Borys Lake Trend - Trench Sample Highlights**

Mineralized Trend	Trench ID	Company	Year	# of Samples Collected	Highlights	Sample ID	Sample Geochemistry				
							Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
Borys Lake Zone	Trench 1	Ironside	2018	1	Highest Zinc / Silver	BLT1-1	0.88	0.44	0.03	18.6	0.0
	Trench 3	Ironside	2018	1	Highest Zinc / Silver	BLT3-1	0.01	BD	0.04	2.1	BD
	Trench 4	Ironside	2018	8	Highest Zinc	BLT4-1	21.30	0.43	0.03	6.9	0.0
					Highest Silver	BLT4-6	6.55	4.81	0.04	56.7	0.0
	Trench 6	Ironside	2018	6	Highest Zinc	BLT6-3	14.00	0.54	0.11	32.0	1.7
					Highest Silver	BLT6-4	8.94	0.68	0.12	39.9	1.1
	Trench 8	Ironside	2018	5	Highest Zinc	BLT8-4	2.01	4.25	0.03	113.0	0.2
					Highest Silver	BLT8-2	0.38	0.11	0.42	184.0	0.1

\*BD &ndash; Below Detection Limit

**Table 2: Historic Borys Lake Trend - Trench Sample Highlights**

Mineralized Trend	Trench ID	Company	Year	# of Samples Collected	Highlights	Sample ID	Sample Geochemistry				
							Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
Borys Lake Zone	Trench 1	McIntyre Mines	1963	7	Highest Zinc		1.21	0.63	N/A	30.0	N/A
					Highest Silver		0.28	0.45	NA	31.9	N/A
	Trench 3	McIntyre Mines	1963	5	Highest Zinc		0.16	N/A	0.10	2.2	N/A
					Highest Silver		0.13	N/A	0.03	15.3	N/A
	Trench 4	McIntyre Mines	1963	2	Highest Zinc		9.36	0.25	N/A	10.3	N/A
					Highest Silver		7.44	1.02	N/A	24.4	N/A
	Trench 6	McIntyre Mines	1963	7	Highest Zinc / Silver		8.49	0.31	0.12	23.4	N/A
	Trench 8	McIntyre Mines	1963	4	Highest Zinc / Silver		1.95	1.66	N/A	43.1	N/A

\*N/A &ndash; Not Assayed

### Cominco Zone Surface Trenches

The Cominco trend is located ~3km to the south along a parallel trend to Borys Lake. The Cominco zones occur within a Greywacke-conglomerate and are underexplored compared to the Borys Lake zone. Historically, two main areas of interest were discovered along this trend, referred to as the Cominco A and Cominco B zones respectively from SW to NE. Overall, the Cominco trend appears to be more anomalous in Copper and silver and to a lesser degree in zinc and lead compared to the Borys Lake trend. Comparative highlights of analytical results are compared with historic results in Tables 3 and 4.

**Cominco Zone A:** The historic Trench 7 was not located in the field. However, an outcrop sample collected ~90m to the southwest of the assumed Trench 7 location was collected. This sample was not anomalous in geochemistry.

**Cominco Zone B:** Historic Trench 1 of the Cominco B zone was located and sampled. Four samples were taken as continuous 1m channel-chips each, across the width of the outcrop. Assay results returned copper values up to 0.61% Cu and silver up to 7.6 g/t Ag (sample CZBT1-3). It is of significant note that historic Trench 4 (which was not located in the field but is believed to be ~75m to the NE of Trench 1) was the subject of drilling in 1967. Historic drill hole DDH1 targeting below Trench 4 was reported to have intersected 0.71% Cu over 6.1m.

**Table 3: 2018 Cominco Zone Trend - Trench Sample Highlights**

Mineralized Trend	Trench ID	Company	Year	# of Samples Collected	Highlights	Sample ID	Sample Geochemistry			
							Zn (%)	Pb (%)	Cu (%)	Ag (g/t)
Cominco Zone A	90m south of Trench 7	Ironside	2018	1	Highest Copper / Silver	CZAT7-1	0.01	0.00	0.02	2
Cominco Zone B	Trench 1	Ironside	2018	4	Highest Copper / Silver	CZBT1-3	0.03	0.01	0.61	7

\*BD &ndash; Below Detection Limit

**Table 4: 2018 Cominco Zone Trend - Trench Sample Highlights**

Mineralized Trend	Trench ID	Company	Year	# of Samples Collected	Highlights	Sample ID	Sample Geochemistry				
							Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
Cominco Zone A	Trench 7	Great Plains	1967	8	Highest Copper / Silver	TR5	N/A	N/A	0.24	N/A	N/A
Cominco Zone B	Trench 1	Great Plains	1967	1	Highest Copper / Silver	NWR1	N/A	N/A	0.17	N/A	N/A

\*N/A &ndash; Not Assayed

Samples submitted for assays are grab samples collected from outcrop, except for Trench 1 at the Cominco Zone B outcrop, which were continuous chip-channel samples. Samples were submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK using a procedure designed for basemetal analysis, which involves weight % determination of As, Co, Cu, Ni, Pb, S and Zn where the sample is prepared using aqua regia digestion prior to analysis of 47 elements by ICP-OES and fire assay for gold.

### Watts Lake Property

Watts Lake is a large contiguous land package covering 13,248 hectares, in the established, deposit endowed La Ronge Domain, of Saskatchewan. It is located approximately 65 km north north-east of the town of La Ronge, SK and 20km northwest of the community of Missinipe, SK. The well maintained gravel Provincial Highway 102 runs north from La Ronge, through Missinipe to Reindeer Lake and its closest point is approximately 12.5km east of the property.

The project covers multiple, parallel basement conductive corridors, including the ~14km long Borys Lake Corridor, which hosts the historic Borys Lake zinc-lead deposit as well as numerous other mineralized occurrences. The property has been explored and developed sporadically since the mid 50's by several companies. The Borys Lake deposit occurs within northeast trending, steep northwesterly dipping supracrustal rocks at the eastern margin of the Crew Lake Belt of the La Ronge Domain. These rocks comprise mainly biotitic gneisses that are variably migmatized. The deposit lies on the northwestern limb of a major antiform within an approximately conformable, northeast trending biotite-chlorite shear zone. Structurally controlled mineralization on the property consists of a suite of sulphide minerals including pyrrhotite, sphalerite, chalcopyrite, pyrite and galena. Gold and silver are also present. The sulphides occur as fine dissemination, isolated blebs and rare veinlets. Locally, massive sphalerite-galena mineralization occurs proximal to quartz-rich lithologies, which may represent silicification.

### Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Ross McElroy, P.Geol., Director and Chief Geologist for [Ironside Resources Inc.](#), a qualified person.

### About Ironside Resources Inc.

Ironside Resource Inc. is a Canadian based resource company specializing in the acquisition, exploration and development of mineral resource assets. The company's primary asset is the Watts Lake project for which it has entered into an option agreement with Edge Geological Ltd. (&ldquo;Edge&rdquo;) to acquire

a 100% interest. The company is headquartered in Kelowna, British Columbia. Ironside's common shares are listed on the TSX Venture Exchange under the symbol "IRC".

ON BEHALF OF IRNSIDE RESOURCES

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