

# Ethos Reports Positive Exploration Results from its Perk-Rocky Copper-Gold Porphyry Project, British Columbia

02.12.2019 | [Newsfile](#)

Vancouver, December 2, 2019 - [Ethos Gold Corp.](#) (TSXV: ECC) (OTCQB: ETHOF) ("Ethos" or the "Company") is pleased to announce initial results from 2019 field work on its Perk-Rocky copper-gold porphyry project. The 6,715 hectare property is road accessible and located approximately 35 km southwest of the community of Tatla Lake, 170 km west of Williams Lake, British Columbia. The vendors of the property were drawn to the area based on anomalous values of Cu, Au and As in BC regional silt samples which are proximal to a very large (approximately 14 km<sup>2</sup>) colour anomaly. While there is evidence of early exploration for porphyry copper mineralization there is no record of drilling on the property.

## 2019 Program Highlights:

- Ethos engaged a team that included four highly experienced porphyry geologists to map, prospect and sample a large portion of the property.
- The field work was comprised of geological mapping over 2,750 hectares, 89 selected and grabs rock samples, 500 coarse talus samples along contours and ridges (57.2 line-km), and 39 stream sediment samples.
- The prospecting and geological mapping identified more than fifty copper occurrences in outcrop (chalcopyrite ± bornite ± Cu-oxides).
- The rock sampling (89 samples) returned results varying from trace up to 9,210 ppm (0.92%) Cu and trace up to 5.6 g/t Au (see Table 1).
- A several-kilometre long surface expression of copper-gold mineralization and associated alteration has been observed in a complex structural context (see Figure 1 - 2019 Fieldwork: Cu (ppm) in Rocks and Talus).
- A property wide, 657 km VTEM line, and a magnetic airborne geophysical survey was completed by Geotech Ltd. and is currently being modelled and interpreted.

In summary, the 2019 program discovered multiple new zones of alteration and mineralization displaying many of the characteristics consistent with that of a high-level copper-gold porphyry system.

Jo Price, V.P Exploration commented, "Initial Perk-Rocky exploration results on this under-explored property have been encouraging, and we look forward to receiving interpretation and modelling of the airborne geophysics. Planning is proceeding towards a 2020 field program that would include an IP geophysical survey followed by drilling. We are advancing environmental studies and First Nations engagement to support permitting for the 2020 program. British Columbia is one of the select regions of the world where large gold enriched copper porphyry deposits are known to occur, and Perk-Rocky is starting to tick all the right boxes. We are highly encouraged by these results".

## 2019 Exploration Program Detail

Table 1. Summary of most significant 2019 outcrop rock grab sample results.

| Sample  | Easting | Northing | Zone | Cu<br>ppm | Au<br>g/t | Ag<br>g/t | Mo<br>ppm | Pb<br>ppm | Zn<br>ppm |
|---------|---------|----------|------|-----------|-----------|-----------|-----------|-----------|-----------|
| X517908 | 357816  | 5739372  | Rya  | 5140      | 0.677     | 5.31      | 2.94      | 6.2       | 167       |
| X517913 | 357783  | 5739551  | Rya  | 489       | 0.221     | 0.52      | 2.61      | 3.8       | 97        |
| X517914 | 357770  | 5739554  | Rya  | 505       | 0.718     | 2.87      | 3.93      | 8.2       | 48        |
| X517936 | 357940  | 5739824  | Rya  | 986       | 0.049     | 0.66      | 1.11      | 4.5       | 74        |
| X517938 | 357881  | 5739853  | Rya  | 8740      | 0.018     | 6.95      | 2.72      | 5         | 62        |
| X517954 | 357978  | 5739663  | Rya  | 12300     | 0.381     | 1.52      | 1.38      | 4.7       | 166       |

|         |        |         |              |      |       |       |      |     |     |
|---------|--------|---------|--------------|------|-------|-------|------|-----|-----|
| W591794 | 356293 | 5739926 | South Cirque | 3780 | 0.143 | 2.76  | 1.06 | 5.9 | 58  |
| X517906 | 356456 | 5739993 | South Cirque | 2290 | 0.545 | 1.16  | 3.02 | 3.2 | 127 |
| X517907 | 356472 | 5739955 | South Cirque | 7890 | 0.727 | 9.93  | 3.32 | 4.7 | 164 |
| W591797 | 359235 | 5739438 | South Ridge  | 1910 | 0.008 | 0.41  | 6.11 | 14  | 139 |
| X517956 | 358512 | 5739550 | South Ridge  | 5850 | 0.022 | 3.53  | 1.24 | 2.3 | 125 |
| X517957 | 358595 | 5739586 | South Ridge  | 5530 | 0.432 | 4.59  | 0.83 | 3.8 | 35  |
| W591793 | 355985 | 5741647 | Rocky        | 9210 | 5.6   | 12.65 | 1.9  | 4.9 | 33  |
| X517939 | 355053 | 5741123 | Rocky West   | 4100 | 0.679 | 7.47  | 0.84 | 4.7 | 192 |

Five notable mineralized or anomalous areas have been identified - see attached map.

1) A new copper occurrence called "Rya" has been discovered on the south side of Chromium Creek and straddling the northern edge of an aeromagnetic high. Mineralization forms a north-northeast trending zone of sugary quartz-chalcopyrite stockwork veinlets (possibly "A-type" early magmatic related) with potassic alteration (biotite ± k-feldspar) hosted within volcanoclastic rocks and micro-diorite intrusions. Along the nearby South Ridge, a half dozen selected samples range from 1,230 ppm to 8,740 ppm Cu and with elevated values of up to 0.68 g/t Au. Roughly 300 metres along strike a 60 x 60 metre hydrothermal sulphide-bearing breccia pipe cuts through the surrounding volcanoclastic rocks.

2) Approximately 1500 metres to the northwest of Rya, advanced argillic alteration is present at the historic hematite rich "Briton" showing. Samples from the dump of the collapsed Briton adit and from the surrounding pits contain an assemblage of pyrophyllite, dumortierite, topaz, rectorite, nacrite and kaolinite consistent with high temperature alteration assemblages found in many porphyry deposits. Local exposures of diorite intrusion (Briton Diorite) have now been mapped in the vicinity of Briton. Although current rock sampling here (5 samples) did not return significant values, rock sampling in 2018 at Briton returned 938, 1319 and 2776 ppm Cu from three grab samples (16 grab samples in total).

3) On the south side of the Chromium Creek valley, in an area named South Cirque between South Ridge and Briton, a group of three selected rock samples is strongly anomalous in copper (2,290 to 7,890 ppm) and elevated gold (0.14 to 0.73 g/t). These are within the colour anomaly and require additional evaluation.

4) The steep, western side of the property (broadly named Rocky West), where the colour anomaly widens abruptly to 2.8 km north-south, has very limited mapping and sampling. Several recently identified areas require further work, including: an area of ridge talus sampling and prospecting with a significant 1 km linear zone (11 samples) with copper values varying from 70 to 524 ppm Cu and gold varying from trace to 0.117 ppm Au; and a mapped area with A-type veins, with associated zones of chalcopyrite-bornite and quartz-magnetite veins located north of an aeromagnetic high and west of Perkins Peak. Collectively the various targets make this underexplored western side a high priority.

5) A selected, isolated rock sample with chalcopyrite returned 9,210 ppm (0.92%) Cu with 12.6 g/t Ag and 5.6 g/t Au and is located west of Perkins Peak (Rocky showing in Table 1). This area requires further investigation.

In addition to the anomalous areas highlighted above, previous exploration in 2016 and 2018 returned elevated Cu and Au assay results in rock samples obtained from other locations on the property - particularly the North Cirque, North Perk and Northeast Perk areas (see website map). These areas were not covered during the current season and require further evaluation. A broad area of anomalous multi-element (As-Sb-Bi±Cu±Au±Ag) values in 2019 talus and stream sediment samples has also been identified at the east end of Chromium Creek valley and requires further exploration.

Current mapping has identified widespread propylitic alteration, including epidote-magnetite and epidote-chlorite-calcite overprinting intermediate volcanic and volcanoclastic host rocks. Quartz-sericite-pyrite alteration within the propylitic assemblage appears more focussed centrally along shallow thrust faults and more steeply dipping structures. Several intrusive suites have been found on the property including granodiorite porphyry, microdiorite, quartz diorite and tonalities. The combination of thrusting, strike-slip and normal faulting is interpreted to have created a network of structures that together provide pathways for intrusive bodies and hydrothermal fluids resulting in widespread alteration and mineralization. The stream sediment sampling and the talus rock sampling results suggests a multi-element zonation reflecting varied hydrothermal environments in different parts of the property, i.e. epithermal/skarn/porphyry, and zoning of

this nature is considered typical of large, complex porphyry copper systems.

#### Perk Rocky Option Agreement

Ethos can earn a 100% interest in the Perk-Rocky Project by paying the vendors \$Cdn 690,000 over 3 years including \$400,000 on third anniversary (\$40,000 paid to date), issuing the vendors 2.9 million Ethos common shares including 1.45 million shares on 3rd anniversary (300,000 shares paid to date), and incurring \$350,000 in first year exploration expenditures (done). Following earn-in to 100%, there are total milestone payments of US\$3.85 million, the first being US\$350,000 on delivery of a 43-101 compliant resource estimate and the final being US\$2.0 million on a production decision. The vendors also retain a 3.0% NSR, which Ethos can buy down to 1.0%.

#### QA/QC

Ethos rock and talus samples were prepped and analyzed at ALS Laboratories in Kamloops and Vancouver using PREP-31A (crush to -2 mm and pulverize 250 g), Au-ICP22 (50 gm FA and ICP-AES), and MEMS61 (4 acid digestion and 48 element ICP). Ethos stream sediment samples were prepped and analyzed at ALS Laboratories in Kamloops and Vancouver using PREP-41A (sieve to -80 mesh), Au-ICP22 (50 gm FA and ICP-AES), and ME-MS61 (48 element ICP).

Samples were submitted to ALS with a commercially sourced blank or a commercially sourced, low grade reference standard. In general, every 20 sample batch had a field duplicate sample and either one blank or one standard sample. QAQC results have been reviewed for Au, Ag, Cu and Mo and no problems were noted

#### Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geo., M.Sc., VP Exploration of Ethos and a Qualified Person as defined under National Instrument NI 43-101 ("NI 43-101"). Robert Cann, P.Geo., M.Sc., Project Manager and a Qualified Person as defined under NI 43-101, has also reviewed and approved this release.

#### Contact

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#### [Ethos Gold Corp.](#)

Per: "Craig Roberts"

Craig Roberts, P.Eng., President & CEO

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#### Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's Perk-Rocky exploration plans. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and

they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, possible, accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effects.

Figure 1. 2019 Fieldwork: Cu (ppm) in Rocks and Talus.

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