

Group Ten Metals Inc. Drills 272 m of 1.90 g/t Pt Equivalent (0.42% Ni Equivalent), Starting from Surface

18.12.2019 | [GlobeNewswire](#)

Including Continuous Palladium, Platinum, Gold, Nickel, Copper and Cobalt Mineralization, at the Iron Mountain Target Area at Stillwater West Project in Montana, USA

VANCOUVER, Dec. 18, 2019 - [Group Ten Metals Inc.](#) (TSX.V: PGE; US OTC: PGEZF; FSE: 5D32) (the "Company" or "Group Ten") is pleased to announce initial results from drilling completed in 2019 at the Iron Mountain target area at the Company's flagship Stillwater West PGE-Ni-Cu Project in Montana, USA.

This is the first in a series of planned news releases to report results of 2019 exploration programs which focused on the advancement of drill-defined mineralized zones at five priority target areas. Subsequent news releases will report results from the 2019 drill program at the Camp Zone target area along with results from the re-assaying of past core at three additional priority target areas, ongoing modelling work, and mapping and sampling programs completed in 2019.

Highlights from the three-hole drill program at the HGR zone at Iron Mountain include:

- 272 meters of 1.90 g/t Total Platinum Equivalent ("TotPtEq"), or 0.42% Total Nickel Equivalent ("TotNiEq"), starting at surface and including 141 meters of 2.59 g/t TotPtEq (or 0.57% TotNiEq), starting at 80 meters depth in hole IM-2019-3 (see Table 1 below);
- 175 meters of 1.50 g/t TotPtEq, or 0.33% TotNiEq, starting at surface, including 90 meters at 2.04 g/t TotPtEq, or 0.45% TotNiEq, starting at 65 meters depth, in hole IM-2019-2;
- 327 meters of 1.21 g/t TotPtEq, or 0.26% TotNiEq starting at surface and including 254 meters of 1.39 g/t TotPtEq, or 0.30% TotNiEq, starting at 31 meters depth, in hole IM-2019-1; and
- Mineralization in all three holes is characterized by broad continuous intervals of strongly disseminated to net-textured to massive sulphides. Higher-grade intervals within the broader packages of mineralization are characterized by higher sulphide contents such as hole IM-2019-3 with 26.8 meters of 1.19 g/t 3E (as 0.33 g/t Pt, 0.77 g/t Pd, plus 0.08 g/t Au) plus 0.34% Ni, 0.15% Cu, and 0.019% Co, for 3.84 g/t TotPtEq, or 0.84% TotNiEq, starting at 94.5 meters depth.

These results have confirmed and expanded the areas of known mineralization at the HGR zone, demonstrating the presence of a significant "Platreef-style" bulk tonnage PGE-Ni-Cu-Co system. This system sits stratigraphically below the world-class JM Reef deposit, located adjacent to Stillwater West, now being mined by Sibanye-Stillwater. The target stratigraphy continues across the remainder of Group Ten's property and hosts the other multi-kilometer scale targets with coincident geophysical and geochemical anomalies (see Figure 1 below).

Michael Rowley, President and CEO, commented, "We are very pleased with the results of our first drill program in the Iron Mountain target area, with all three holes delivering some of the longest intervals of mineralization ever encountered in the Stillwater district. We have now confirmed the presence of wide intervals of nickel and copper sulphide mineralization starting from surface that are enriched in platinum, palladium, gold, and cobalt. Overall the results provide an essential proof-of-concept for the presence of "Platreef-style" bulk tonnage mineralization in the lower Stillwater Complex. Our work is identifying much larger mineralized systems than have previously been recognized in the Stillwater Complex, with results that are comparable to the style of mineralization found in the Platreef of South Africa's Bushveld Complex, host to some of the world's largest nickel-copper sulphide hosted PGE mines. These new drill results provide valuable information for our 3D block models and advancement of the HGR mineralized zone towards delineation of a first resource. We look forward to reporting additional drill results in the coming weeks from the neighboring Camp Zone and Chrome Mountain target areas, as well as our

target definition and refinement programs at earlier-stage targets across the 25-kilometer-wide project.

Overview of the HGR Zone at the Iron Mountain Target Area

The HGR zone is located within the Iron Mountain target area, one of eight multi-kilometer target areas across the 25 km property (see Figure 1). These targets have been identified as having potential for large-scale deposits of nickel and copper sulphide that are enriched in Platinum Group Elements (PGEs), gold and cobalt.

Group Ten has completed initial 3D modelling of historic drill data in five of the eight target areas which demonstrate broad, magmatic-hosted mineralization situated within kilometer-scale geophysical and geochemical soil signatures. The HGR zone highlighted below is one of the most advanced target areas with 21 past drill holes which define mineralization with an approximate 850-meter strike length to a depth of 200 meters (see Figures 2 to 6, and May 7 and June 4, 2019 news releases).

Figure 1 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c643698b-4e56-4916-a6e3-ed04f83f467>

HOLE ID	INTERVAL		PRECIOUS METALS BASE METALS								TOTAL METAL EQUIVALENTS		GRADE THICKNESS	
	From (m)	To (m)	Width (m)	Pt (g/t)	Pd (g/t)	Au (g/t)	3E (g/t)	Ni (%)	Cu (%)	Co (%)	NiEq (%)	TotPtEq (Pt g/t)	TotNiEq (Ni %)	TotPtEq (gram-meter)
IM2019-01	0.0	326.9	326.9	0.06	0.11	0.02	0.18	0.14	0.05	0.014	0.21	1.21	0.26	394.1
including	31.0	284.7	253.7	0.07	0.13	0.02	0.31	0.16	0.06	0.015	0.24	1.39	0.30	353.4
including	33.8	36.9	3.0	0.49	1.99	0.13	2.61	0.16	0.05	0.013	0.23	4.82	1.06	14.7
IM2019-02	0.0	175.1	175.1	0.07	0.13	0.05	0.25	0.16	0.09	0.014	0.25	1.50	0.33	262.4
including	64.6	154.8	90.2	0.09	0.18	0.09	0.36	0.21	0.14	0.015	0.33	2.04	0.45	183.9
including	115.2	118.3	3.0	0.24	0.44	0.67	1.35	0.51	0.17	0.015	0.64	4.91	1.07	15.0
IM2019-03	0.0	272.5	272.5	0.11	0.22	0.03	0.36	0.20	0.11	0.016	0.30	1.90	0.42	517.7
including	79.9	220.7	140.8	0.16	0.34	0.05	0.55	0.26	0.16	0.018	0.40	2.59	0.57	364.3
including	79.9	133.5	53.6	0.26	0.59	0.07	0.92	0.28	0.13	0.019	0.41	3.16	0.69	169.4
including	94.5	121.3	26.8	0.33	0.77	0.08	1.19	0.34	0.15	0.019	0.48	3.84	0.84	103.0
AND	140.8	215.8	75.0	0.09	0.18	0.04	0.31	0.25	0.20	0.017	0.41	2.31	0.51	173.3

Table 1 – 2019 Drill Results, HGR Zone at the Iron Mountain Target Area

Highlight intercepts with grade-thickness values over 100 gram-meter TotPtEq are presented above, except as noted. Total Platinum Equivalent (TotPtEq g/t) and Total Nickel Equivalent (TotNiEq %) calculations reflect total gross metal content using metals prices as follows (all USD): \$6.00/lb nickel (Ni), \$3.00/lb copper (Cu), \$20.00/lb cobalt (Co), \$900/oz platinum (Pt), \$1,400/oz palladium (Pd), and \$1,400/oz gold (Au). Values have not been adjusted to reflect metallurgical recoveries. Total metal equivalent values include both base and precious metals. Total platinum equivalent grade-thickness was determined by multiplying the thickness (in meters) by the Total Platinum Equivalent grade (in grams/tonne) to provide gram-meter values (g-m) as shown. Total nickel equivalent grade-thickness was determined by multiplying the thickness (in meters) by the Total Nickel Equivalent grade (in percent) to provide percent-meter values as shown. Nickel equivalent values may be converted to copper equivalent values by multiplying the NiEq value by the price ratio of the two (ie times two per the above prices), such that 0.5% NiEq equates to 1.0% CuEq. Intervals are reported as drilled widths, and are believed to be representative of true widths.

HGR 2019 Drill Program and Results

The three holes drilled in the HGR zone at Iron Mountain were designed to confirm that PGEs occur systematically within broad zones of nickel and copper sulphides which were not previously analyzed for

precious metals. The results have confirmed and expanded the areas of known mineralization at the HGR zone.

Table 1 presents a summary of continuous mineralized intervals from 2019 drill results from the HGR zone, including their corresponding grade thickness values which are some of the highest intercepted to date in the Stillwater Complex. Grade-thickness values are used for comparing the strength of mineralization across different mineralized widths. A grade-thickness value of 25 gram-meter (equivalent to 1 g/t Pt over 25 meters, or 25 g/t Pt over 1 meter) or more are considered economically significant, with the adjacent J-M Reef mines averaging approximately 34 gram-meter Pd and Pt^{1,2}. Values over 100 gram-meter are exceptional, highlighting the strength of the mineralized system.

The HGR zone at the Iron Mountain target area is open for expansion in all directions, including to the east in the direction of an adjacent kilometer-scale geophysical conductive high anomaly that remains untested, and to the west along the layered Stillwater stratigraphy towards the Iron Mountain central target.

Historic sampling has indicated that the PGE mineralization at Stillwater West also includes the rare PGE rhodium along with palladium, platinum and gold. The Company is awaiting the results of rhodium assays from the 2019 Iron Mountain drill holes.

[Click here to view Figures 2 to 6, including Iron Mountain cross section.](#)

Upcoming News and Events

Michael Rowley, CEO, will provide an update on the Stillwater West project, including discussion of the Iron Mountain drill results, in a webinar hosted by Red Cloud on Thursday December 19th at 1pm Eastern Time (10am Pacific). More information is available at www.redcloudfs.com/grouptenwebinar.

Group Ten is pleased to confirm that it will attend the Vancouver Resource Investment Conference on January 19th and 20th, 2020, and will participate in a core shack display at AME's Roundup tradeshow in Vancouver on January 20th and 21st, 2020.

Results are pending from 2019 work at the four other priority target areas including core assay results from drilling at the adjacent Camp Zone target area, and from assaying of past core at the Chrome Mountain, Wild West (Pine Shear Zone), and Crescent target areas. The Company is advancing drill-defined mineralized zones at all five target areas towards delineation of formal mineral resources based on these results and looks forward to releasing additional results in the coming weeks.

About Stillwater West

The Stillwater West PGE-Ni-Cu Project positions Group Ten as the second largest landholder in the Stillwater Complex, adjoining and adjacent to Sibanye-Stillwater's world-leading Stillwater, East Boulder, and Blitz platinum group elements ("PGE") mines in south central Montana, USA, which are among the largest and highest grade palladium and platinum producers in the world^{1,2}. The Stillwater Complex is recognized as one of the top regions in the world for PGE-Ni-Cu mineralization, alongside the Bushveld Complex and Great Dyke in southern Africa, which are similar layered intrusions. The J-M Reef, and other PGE-enriched sulphide horizons in the Stillwater Complex, share many similarities with the highly prolific Merensky and UG2 Reefs in the Bushveld Complex, while the lower part of the Stillwater Complex also shows the potential for much larger scale disseminated and high-sulphide PGE-Ni-Cu deposits, possibly similar to Platreef in the Bushveld Complex⁴. Group Ten's Stillwater West property covers the lower part of the Stillwater Complex along with the Picket Pin PGE Reef-type deposit in the upper portion, and includes extensive historic data, including soil and rock geochemistry, geophysical surveys, geologic mapping, and historic drilling.

J-M Reef Deposit Information (Sibanye-Stillwater)

Mineral Reserves²: 25.6 Moz P&P at 13.4 g/t Pd and 3.8 g/t Pt
Mineral Resources²: 34.1 Moz M&I at 12.8 g/t Pd and 3.6 g/t Pt

45.9 Moz Inf at 12.75 g/t Pd and 3.6 g/t Pt
Past Production³: Over 14 Moz combined Pd+Pt

Note 1: References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects.

Note 2: Based on Sibanye-Stillwater's 2018 Mineral Resources and Mineral Reserves Report. These resource and reserve estimates were prepared by Sibanye-Stillwater based on the South African Code for the Reporting of Mineral Asset Valuation, which differs from the requirements of NI 43-101 and SEC Industry Guide 7. The Company does not have access to such project or underlying information and has not independently verified any of the scientific, technical or exploration information related to such third-party project.

Note 3: Based on publicly disclosed production statistics of Sibanye-Stillwater including most recent Competent Person's Report.

Note 4: Magmatic Ore Deposits in Layered Intrusions—Descriptive Model for Reef-Type PGE and Contact-Type Cu-Ni-PGE Deposits, Michael Zientek, USGS Open-File Report 2012—1010.

About Group Ten Metals Inc.

[Group Ten Metals Inc.](#) is a TSX-V-listed Canadian mineral exploration company focused on the development of high-quality platinum, palladium, nickel, copper, cobalt and gold exploration assets in top North American mining jurisdictions. The Company's core asset is the Stillwater West PGE-Ni-Cu project adjacent to Sibanye-Stillwater's high-grade PGE mines in Montana, USA. Group Ten also holds the high-grade Black Lake-Drayton Gold project in the Rainy River district of northwest Ontario and the Kluane PGE-Ni-Cu project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Group Ten Metals in the Stillwater PGM-nickel-copper district of Montana, and Granite Creek Copper in the Yukon's Minto copper district. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Quality Control and Quality Assurance

2019 drill core samples were analyzed by ACT Labs in Vancouver, B.C. Sample preparation: crush (< 7 kg) up to 80% passing 2 mm, riffle split(250 g) and pulverize (mild steel) to 95% passing 105 µm included cleaner sand. Gold, platinum, and palladium were analyzed by fire assay (1C-OES) with ICP finish. Selected major and trace elements were analyzed by peroxide fusion with 8-Peroxide ICP-OES finish to insure complete dissolution of resistate minerals. Following industry QA/QC standards, blanks, duplicate samples, and certified standards were also assayed.

Mr. Mike Ostenson, P.Geo., is the qualified person for the purposes of National Instrument 43-101, and has reviewed and approved the technical disclosure contained in this news release.

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Group Ten 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. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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