Resolution Minerals Ltd: Operations Update at 64North Project in Alaska

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Adelaide, Australia - Resolution Minerals Ltd. (ASX:RML) is pleased to announce that the Company has completed hole #1 to 462m depth and has drilled to 194m on hole #2.

Highlights:

- Initial visual observations and logging of drill core confirms a Pogo-style mineral system is present at Resolution's Aurora target area.

- Strong alteration associated with typical sulphide-bearing quartz veins are present in the same host rock (paragneiss) as per the Northern Star Pogo Gold Mine (assays pending), see photographs - figures 1, 2, 3 and 4*.

- The geology found in hole 1 aligns well with geophysical interpretation used to develop the targets

- Drilling has been completed at the Company's first diamond drill hole (20AU001) to a depth of 462m and has reached 194m (planned depth 600m) on the second drill hole (20AU002) - see Figure 5 and Figure 6*.

- Detailed logging, cutting and sampling is currently underway. Logging and sample preparation for assay has been completed to ~303m on hole 20AU001.

- The USA has deemed assay laboratories as part of "essential infrastructure" allowing RML to reasonably expect assay results in approximately 4 weeks utilising ALS Laboratories in Alaska and Nevada.

- Our drilling contractor has staff based in the lower 48 states of the USA and has elected to remove their crew from site due to travel bans and COVID-19 related concerns.

- Resolution plans to resume drilling in mid-May after spring thaw and the COVID-19 situation becomes clearer. This is most likely to be with an Alaskan drill contractor to minimise travel restrictions and costs.

- Resolution is fully funded for multiple drill programs following the recently completed $4.5 million capital raise, with strong demand from institutional and sophisticated investors.

Due to COVID-19 restricting movements of drilling contractors a decision has been made to bring forward the planned spring thaw break and suspend drilling. RML has rescheduled the drilling program until mid-May on the compelling Aurora Targets located close to the claim boundary with Northern Star (ASX:NST) and with significant geophysical similarities to NST's Goodpaster Discovery and the Pogo Gold Mine see Figure 5 and Figure 6*.

Managing Director Duncan Chessell commented:

"We are very pleased that Resolution Minerals has achieved the aim of our maiden drilling program, which was to successfully identify a Pogo-style mineral system on our side of the fence, pending assay results for final confirmation.

"From these very early visual signs, it's exciting to see we have intersected the right host rocks, with strong alteration and sulphide-bearing quartz veins - demonstrating we have potentially drilled into a large Pogo-style system.

"We look forward to assay results in about 4 weeks and aim to re-start drilling operations in mid-May."

Geological description of drill hole 20AU001 (hole 1)

From surface, the hole drilled through 5m of overburden and intersected predominantly biotite-quartz-feldspar paragneiss through to the end of hole. Logging indicates multiple zones of quartz veining with various orientations, thickness and vein density, as well as barren zones. The paragneiss is interpreted to be the same host rock as the Northern Star Pogo Gold Mine.

Initial visual observations and logging of drill core confirms a Pogo-style mineral system is present at Resolution's Aurora target area. Strong sericite and dolomite alteration associated with sulphide-bearing quartz veins including arsenopyrite, pyrite, bismuthinite and pyrrhotite are present in the biotite-quartz-feldspar paragneiss. These are pictured in the figures below.

Logging of the entire hole is not yet complete, but is ongoing. Section views have not been provided, given quartz veining is not necessarily a true indication of gold mineralisation and no assays are reported as of yet. Resolution Minerals will update the market once results are released from the laboratory.

About the 64North Project

The 64North Project is adjacent to Northern Star's (ASX:NST) Pogo Gold Mine, 120km from Fairbanks, Alaska in the Tintina Gold Province. NST's operating world class high grade Pogo Gold Mine has an endowment of 10Moz of gold and started production in 2006, producing approximately 300,000oz/year at over 13g/t Au through this time. Recent discovery success has been announced by NST within 450m of our tenement boundary and remains open in all directions at the Goodpaster Discovery. This demonstrates the highly prospective nature of the district and the immediate Aurora drill targets on RML's tenements.

Resolution is continuing to assess regional prospectivity and will prioritise a pipeline of drill-ready prospects across the large 660km2 land package, in parallel to its drilling program at West Pogo.

To view tables and figures, please visit:
https://abnnewswire.net/lnk/75UXK4XY

About Resolution Minerals Ltd:

Resolution Minerals Ltd. (ASX:RML) is a mining company engaged in the acquisition, exploration and development of precious and battery metals - such as gold, copper, cobalt, and vanadium.

The company is led by Managing Director Duncan Chessell and an experienced team with proven success in corporate finance, marketing, metallurgy and geoscience. This equips Resolution Minerals with the tools to meet the changing demands of the mining markets.

Resolution Minerals Ltd. Listed on the ASX in 2017 with a focus on the exploration of the Wollogorang Copper Cobalt Project. It has since aquired the Snettisham Vanadium Project and more entered into a binding agreement witth Millrock Resources to earn up to 80% of the highly prospective 64North Gold Project.

Source:

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