

Quadro Initiates Field and Drilling Programs on Its Victoria Lake Gold Projects, Newfoundland

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Vancouver, June 23, 2020 - [Quadro Resources Ltd.](#) (TSXV: QRO) (FSE: G4O2) ("Quadro" or the "Company") is pleased to report that it has commenced field work on its Victoria Lake Gold Project in Newfoundland and Labrador. Initial work consisting of geological mapping, prospecting and geochemical sampling has started at the Long Lake property and geological mapping and sampling on the Staghorn Project will commence this week. The above programs are in preparation for a drilling campaign on both projects in the coming months.

Quadro's Victoria Lake project comprises the recently optioned Long Lake property (see Quadro's press release dated November 28, 2019) and the Staghorn property, both of which cover portions of the auriferous Cape Ray Fault system which hosts a number of large active gold exploration programs including Marathon Gold's Valentine Lake gold deposits (estimated Proven Mineral Reserves of 1.3 Moz (26.3 Mt at 1.52 g/t) and Probable Mineral Reserves of 0.6 Moz (14.8 Mt at 1.23 g/t). Total Measured Mineral Resources (inclusive of the Mineral Reserves) comprise 1.9 Moz (31.7 Mt at 1.86 g/t) with Indicated Mineral Resources (inclusive of the Mineral Reserves) of 1.19 Moz (23.2 Mt at 1.60 g/t). Additional Inferred Mineral Resources are 0.96 Moz (16.77 Mt at 1.78 g/t Au). - Marathon Gold's website). Marathon are planning an additional 44,000 m of drilling for 2020 and are conducting feasibility-level engineering studies. (Mineralization hosted on these established operations is not necessarily indicative or representative of the mineralization that may be hosted on the Company's property.)

Work on the Long Lake claims, located along the north boundary of Marathon Gold's property, will consist of prospecting and geochemical sampling focused on the Tower Grid gold geochem anomalies. Highlights from this property include a strong gold-in-till anomaly (up to 4.53 g/t Au in heavy mineral concentrate) which has never been followed up. The recovered gold grains consist of mostly silt-sized pristine and modified grains which suggest that the samples were collected in close proximity to the source mineralization. The property also hosts a number of gold-in-soil anomalies which will also be evaluated over the next few weeks. A follow up trenching/drilling program is planned once the targets have been defined in more detail.

The Staghorn project is located 30 km southwest of Marathon's Valentine Lake deposits and is separated by a 30 km expanse of water (Victoria Lake). Government mapping and previously completed airborne magnetic surveys have established the regional extent of the Cape Ray fault extending from Matador Mining's Cape Ray deposits in the southwest to Marathon's Valentine Lake deposits to the northeast. The Staghorn claims lie along this fault trace. The geology and mineralization found to date are similar to the style of mineralization and geology reported at the Valentine Lake deposits however drilling is quite limited. A program of geological mapping, prospecting and sampling is planned prior to finalizing a follow-up drill program. Drilling will focus on the Ryan's Hammer prospect, located in the northeast end of the property, where prospecting has uncovered numerous angular float of altered diorite containing high grade gold up to 32.15 g/t. (This non in situ sample is a selected grab sample and is not necessarily representative of the mineralization hosted on the property).

Limited drilling has defined two gold rich horizons. The eastern zone is defined by a single drill hole (drill hole RH-15-01, azim/dip 340/-45) which intersected 0.22 g/t Au over 42.6 m in altered diorite (see National Instrument-43-101 Technical Report on the Staghorn Gold Property, NL for [Quadro Resources Ltd.](#) dated June 12, 2017, by Timothy Froude, P Geo) The western horizon located 600 meters across strike to the west is also limited to one drill hole (drill hole ST-18-01, azim/dip 278/-50) resulting in an intersection of 0.145 g/t Au over 50 m in a graphitic horizon (see Quadro Press release dated Feb 13, 2019). True widths of either zone are not known as there has been no follow-up drilling done on these zones.

A second target in this area is also slated for drill testing. The Marks Pond Au-in-Soil anomaly is defined as a strong 800 metre by 300 metre soil anomaly (up to 7,000 ppb Au) which is coincident with the northern edge of a diorite plug and the regionally significant Rogerson Lake conglomerate.

Quadro acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

Wayne Reid, P. Geo., VP Exploration for Quadro and a qualified person as defined in National Instrument 43-101, is responsible for this release and supervised the preparation of the information forming the basis for this release

QA/QC -Quadro implemented a quality control program on its drill programs at the Staghorn Project to ensure best practice in sampling and analysis. Quadro maintained strict quality assurance/quality control protocols including the systematic insertion of certified standard reference and blank materials into each sample batch. Analyses in this release were performed by Eastern Analytical of Springdale, NL with ISO 17025 accreditation. Samples were transported in sealed bags to Eastern and all samples were assayed using industry-standard assay techniques for gold. Gold was analyzed by a standard 30 gram fire assay with an AA finish.

About Quadro Resources - Quadro is a publicly traded mineral exploration company. It is led by an experienced and successful management team and is focused on exploring for gold and PGE in North America. Quadro has approximately 46 million shares outstanding. The Company's shares trade on the TSX Venture Exchange under the symbol "QRO". Quadro owns a 100% interest in the Staghorn and Conche properties and has an option to earn a 100% interest in the Long Lake property in Newfoundland and an option to earn a 70% interest in the Seagull Lake property in Ontario.

On behalf of the board of directors,
[Quadro Resources Ltd.](#)

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