

# Greencastle Resources Ltd. Reports Jewel Ridge Sampling Results

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TORONTO, July 28, 2020 - [Greencastle Resources Ltd.](#) (TSXV: &#8220;VGN&#8221;) is pleased to report sampling results from the Company's Jewel Ridge gold property in Nevada where drilling is expected to begin later this month.

## Sampling Highlights

Sampling carried out by [Golden Lake Exploration Inc.](#) (&#8220;GLM&#8221;) at the A & E target area returned strong gold and silver values up to 5.48 grams per tonne (g/t Au) and 324.0 grams per tonne silver (g/t Ag) and up to 14.20 g/t Au and 562.0 g/t Ag from the Croesus-Connelly targets. One grab sample was also taken from the adit area at the South Eureka Tunnel target which returned 9.61 g/t Au and 78.9 g/t Ag. This is one of the key targets focused for drilling later this month, directed at Carlin-type, oxide gold mineralization.

The A & E target is located approximately 500 metres south-southeast of the Radio Tower target. Significant historic mine dumps are scattered in the A & E area, interpreted to be from the Sterling mine operations (note: limited historic data available), focused on carbonate-replacement-style mineralization. Samples comprise grab rock samples from dumps of old mine workings and rock outcrop exposures. Samples are not representative of the grade of mineralization of an occurrence but are useful in guiding further exploration.

Alford Drilling LLC, of Spring Creek, Nev. has been retained to complete a minimum 5,000-foot, reverse circulation drill program. GLM reports drilling is set to commence later this month (see: GLM News July 8, 2020).

Jewel Ridge is located in the heart of a major gold-producing district on the south end of Nevada's prolific Battle Mountain -- Eureka trend, along strike and contiguous to Barrick Gold's two-million ounce Archimedes/Ruby Hill mine to the north and Timberline Resources' advanced-stage Lookout Mountain project to the south. The property covers approximately 728 hectares (1800 acres) and contains several historic open-pit gold mines, gold-mineralized zones and high-grade silver values.

GLM can earn a 100-per-cent interest in Jewel Ridge, subject to certain royalties, by paying Greencastle CDN \$155,000 in cash, issuing 5.0 million GLM shares, and spending CDN \$750,000 over three years.

## Qualified person

GLM's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Garry Clark, P.Geo., who serves as a qualified person under the definition of National Instrument 43-101.

For more information contact Anthony Roodenburg, CEO at 416 367 4571 or visit: [www.greencastle.ltd](http://www.greencastle.ltd)

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these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at [WWW.SEDAR.COM](http://WWW.SEDAR.COM)).

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