

# Metals Creek Options Careless Cove/Yellow Fox, Central Newfoundland to Quadro Resources

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Toronto, October 8, 2020 - [Metals Creek Resources Corp.](#) (TSXV: MEK) (the "Company" or Metals Creek) is pleased to announce that the company has signed a Letter Of Intent (LOI) with Quadro Resources Ltd. (TSXV: QRO) (Quadro) whereas Quadro has the right to earn a 100% interest in the company's Careless Cove/Yellow Fox claims in central Newfoundland. The claims are located approximately 12 kilometers southwest of New Found Gold Corp. as illustrated on the attached map. ("New Found Gold") announced excellent results from recent drilling on their Queensway Gold Project. Drill Hole NFGC-19-01 results included an intersection of 92.86 g/t Au over 19.0 meters (see Mexican Gold Corp., Press Release dated January 26, 2020). Gold values on adjacent properties in similar rocks are not representative of the mineralization on the property, have not been verified, and should not be relied upon.

Figure 1

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/943/65499\\_977b731a34995be5\\_002full.jpg](https://orders.newsfilecorp.com/files/943/65499_977b731a34995be5_002full.jpg)

The terms of the acquisition are outlined as follows:

1. The Property consists of five licenses (40 units) in two separate groupings referred to as the Careless Cove group and the Yellow Fox group.
  2. To acquire MEK's interest, QRO will issue to MEK a total \$100,000 and 1,500,000 shares according to the following schedule:
    - a) \$15,000 and 300,000 on signing;
    - b) \$20,000 and 300,000 shares on the first anniversary;
    - c) \$20,000 and 400,000 shares on the second anniversary; and
    - d) \$45,000 and 500,000 shares on the third anniversary
- 
1. Once QRO is vested at 100% by meeting all the payments above, MEK will retain a 2.0% Net Smelter Return (NSR) royalty on any future mineral production. QRO will have the right to purchase 50% of the NSR from MEK for \$1,000,000.
  2. The foregoing proposal is subject to QRO and MEK board approval and may be subject to Exchange approval, in which regard the parties will provide such assistance and cooperation as may reasonably be required.

Recent prospecting activities on the Careless Cove property in by Metals Creek returned 11.8 grams per tonne (g/t) gold (Au) in grab samples. The Careless Cove claim block is one of two 100% owned Claim blocks comprising the Careless Cove/Yellow Fox Property. (see MEK news release dated 30 July 2020).

## Careless Cove Claims

The recent prospecting carried out at Careless Cove uncovered mineralization comprised of quartz breccia with disseminated and vein hosted pyrite/arsenopyrite with minor stibinite.

Three samples taken from outcrop, assays are as follows:

Sample Number g/t Au  
236102 7.39

236103 0.47  
236104 4.15

In addition, follow up prospecting has located rubble approximately 50 meters away from the above mentioned outcrop samples with assays of :

Sample Number g/t Au  
323763 7.37  
323764 11.83

#### Yellow Fox Claims

No new sampling was carried out at Yellow Fox however a description of previous MEK sampling carried out in 2011 follows: (see Newfoundland Geoscience Resource Atlas Geofile Number: 002D/0779).

Initial prospecting carried by Metals Creek in 2011, resulted in a concentration of highly anomalous gold values with one sample returning an assay of 59.413 g/t Au (main Yellow Fox showing) (see MEK press release dated June 22, 2011). This led to an enhanced work program which included soil sampling and trenching. B-horizon soils were collected 25 meters apart over two, 100m spaced, east-west trending recce lines over the higher-grade gold sample in an attempt to trace the direction of mineralization. Follow-up trenching was completed across the mineralization. Initial sampling consisted of 13 selective grab samples taken throughout the trenches with assay values ranging from 214 ppb to 1877 ppb Gold and up to 11.1 % Sb, 5.5% Pb, 7 % Zn, and 72.9 g/t Ag. The trenches were then channel sampled along their length using a diamond bladed rock saw. The best result from the channels were from Trench #1 which assayed 0.306 g/t Au over 26.82m within 29 continuous samples and 4.57% Sb over 1 meter. These results were very encouraging and indicated the potential for a more widespread gold system on the Yellow Fox claim group.

Alexander (Sandy) Stares, President and CEO of Metals Creek states, "With central Newfoundland receiving a lot of attention due to current exploration activity, Optioning the Careless Cove/Yellow Fox claims to Quadro allows for the properties to receive the exploration it deserves while Metals Creek remains focused on the Dona Lake Gold Project in northwestern Ontario and the Ogden Project in Timmins".

Wayne Reid, P.Geo, a Director for the Company 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.

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.

Note: The surface grab samples described in this news release are selective by nature and are unlikely to represent average grades of the property.

In addition to its portfolio of projects, Metals Creek also holds a position of equities in other companies such as O3 Mining (OIII), Sokoman Minerals (SIC), Quadro Resources (QRO), Anaconda Mining (ANX), Benton Resources (BEX), White Metal Resources (WHM), Trifecta Gold (TG), Manning Ventures (Mann), Magna Terra Minerals (MTT) as well as others.

About Metals Creek Resources Corp.

[Metals Creek Resources Corp.](#) is a junior exploration Corporation incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property from Newmont Corporation, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has an 8 km strike length of the prolific Porcupine-Destor Fault (P-DF). In addition, Metals Creek has signed an agreement with Newmont Corporation, where Metals Creek can earn a 100% interest in the past producing Dona Lake Gold Project in the Pickle Lake Mining District of Ontario.

Metals Creek also has multiple quality projects available for option in Ontario and Newfoundland which can be viewed on the Corporation's website. Parties interested in seeking more information about properties available for option can contact the Corporation at the number below.

Additional information concerning the Corporation is contained in documents filed by the Corporation with securities regulators, available under its profile at [www.sedar.com](http://www.sedar.com).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Alexander (Sandy) Stares, President and CEO

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