

Quadro Resources Ltd. Receives Exploration Permit on Its Careless Cove and Yellow Fox Properties

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- Historical testing includes 59.4 g/t Au and 72.9 g/t

- Adjacent to [New Found Gold Corp.](#)'s Queensway Project

Vancouver, Dec 9, 2020 - [Quadro Resources Ltd.](#) (TSXV: QRO) (OTCQB: QDROF) (FSE: G4O2) ("Quadro" or the "Company") is pleased to report that it has received an exploration permit to carry out exploration work on its recently optioned Careless Cove and Yellow Fox properties in Newfoundland and Labrador (together, the "Property"), where it has the right to earn a 100% interest under an agreement with [Metals Creek Resources Corp.](#) ("MEK") (see Quadro news release dated October 8, 2020).

The Property is located within and adjacent to New Found Gold Corp.'s Queensway High-Grade Gold Project as illustrated on the attached map. The Quadro claims are approximately 12 kilometers southwest of New Found Gold's Keats Zone which is the main focus of its ongoing 100,000 meter drill program where results include an intersection of 92.86 g/t Au over 19.0 meters (see New Found Gold press release dated Nov. 16, 2020).

Note: 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: Careless Cove and Yellow Fox claims (map by ExplorationSites.com, October 14, 2020).

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5339/69670_5ab0270544fdb9f9_002full.jpg

Planned exploration - Quadro plans to carry out an initial orientation program consisting of prospecting and soil sampling on both properties over the next quarter. The surveys are planned to follow up on known gold mineralization and to help define targets for follow-up trenching and drill testing. Previous work by MEK had located a number of gold targets as described in the Quadro press release on Oct 8, 2020. A summary of these results follows:

Careless Cove - Recent prospecting carried out by MEK at Careless Cove uncovered mineralization comprised of quartz breccia with disseminated and vein hosted pyrite/arsenopyrite with minor stibnite. Results from outcrop include:

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 - Initial prospecting carried by MEK 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). Soil sampling and 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 channel sampling was 0.306 g/t Au over 26.82m within 29 continuous samples and 4.57% Sb over 1 meter. Although, very encouraging, there has been no follow-up work done since (see Newfoundland Geoscience Resource Atlas Geofile Number: 002D/0779).

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

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 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.

The above descriptions and technical information were taken from a press release issued by MEK dated July 30, 2020, and approved under the supervision of MEK's qualified person under NI-43-101, Wayne Reid, P.Geo. Quadro has not verified the data and have relied on the information provided in that press release.

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. The Company's shares trade on the TSX Venture Exchange under the symbol "QRO". Quadro owns a 100% interest in the Staghorn property and has an option to earn a 100% interest in the Long Lake and Yellow Fox/Careless Cove properties in Newfoundland, and has an option to earn a 70% interest in the Seagull Lake property in Ontario.

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

"T. Barry Coughlan"
President and CEO

Tel (778) 373-6734
Tel (604) 644-9561
info@quadroresources.com

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