New Oroperu Resources Announces Filing of NI 43-101 Technical Report Outlining Heap Leachable and Sulfide Resources at Tres Cruces

18.03.2021 | Newsfile

Vancouver, March 18, 2021 - New Oroperu Resources Inc. (TSXV: ORO) ("New Oroperu" or the "Company") has filed an independent technical report (the "Report") prepared in accordance with National Instrument 43-101 ("NI 43-101") on the Tres Cruces Project in Peru.

The Report has an effective date of March 16, 2021, and is titled "NI 43-101 Technical Report & Resource Update for the Tres Cruces Project, North Central Peru." The Report was prepared for New Oroperu by the following independent geological consultants; Jeffrey Rowe, James Gray and Ruperto Castro Ocampo. There are no material differences in the Report from those results disclosed in the Company's press release dated February 1st, 2021.

The Report is available for review on SEDAR (www.sedar.com), and the Company's website (www.oroperu.com).

Highlights of the Tres Cruces Technical Report:

- Leachable Resources:
    - 425,000 ounces of gold in oxide material at 1.37 g/t in the Indicated category, contained in 9.64 M tonnes, using a 0.3 g/t Au cut-off (Table 1)
    - 205,000 ounces of gold in leachable sulfide material at 1.12 g/t in the Indicated category, contained in 5.71 M tonnes, using a 0.3 g/t Au cut-off (Table 1).
    - Total leachable resources: 630,000 ounces of gold in the Indicated category contained in 15.34 M tonnes grading 1.28 g/t.
- Total Mineral Resource:
    - 2.474 million ounces of gold at 1.65 g/t in the Indicated category, contained in 46.5 M tonnes of oxide and sulfide material (Table 1)
    - 104,000 ounces of gold at 1.26 g/t in the Inferred category, contained in 2.56 M tonnes of oxide and sulfide material
    - All estimated resources are 100% pit constrained
- Currently defined oxide mineralization demonstrates the potential for an economic standalone heap leach operation, with expansion allowing extraction of leachable sulfides
- Potential to increase the size and confidence of the resource through additional drilling, particularly in areas where holes ended in mineralization and in areas immediately adjacent to or below the pit outline, including targeting deeper parts of the mineralized system.
- Potential for additional resources provided from recoverable silver which is expected to enhance project economics

New Oroperu's President and CEO, Wayne Livingstone, commented "The filing of the NI 43-101 Updated Mineral Resource Estimate Report marks an important milestone for the Company. This break-out of leachable resources suggests that a standalone development may be a very viable scenario for Tres Cruces. There are additional opportunities to identify more leachable gold resources which could enhance project economics. The Tres Cruces heap leachable oxide mineralization, and the immediately underlying leachable sulfides can provide the foundation to develop the deposit as an initial heap leach operation, which could then transition to the exploitation of the sulfides. We will proceed with advancing the project towards a production scenario and further evaluate economic options for the Tres Cruces project."

Table 1: Categories of Estimated Resources and Cut-off Grades

Resource Classification	Oxide (0.3 g/t Au Cut-off)			Leachable Sulfide (0.3 g/t Au Cut-off)			S (0.9 g/t
	Tonnes (1,000s)	Au g/t	Oz Au (1,000s)	Tonnes (1,000s)	Au g/t	Oz Au (1,000s)	Tonnes (1,000s) A
Indicated	9,636	1.37	425	5,707	1.12	205	31,132
Inferred	487	0.75	12	361	0.60	7	1,713

Note: CIM definitions were followed for Mineral Resources. Totals may not agree due to rounding.

A range of cut-off grades are shown in Table 2 to quantify sensitivity. The 2021 Tres Cruces Mineral Resource is highlighted.

Table 2: Sensitivity Table of Estimated Resources and Cut-off Grades

Oxide & Leachable Sulfide Resources					Sulfide Resources	
Cut-off (g/t Au)	Resource Classification	Tonnes (1,000s)	Au (g/t)	oz Au (1,000s)	Cut-off (g/t Au)	Resource Classification
0.2	Indicated Inferred	15,738 939	1.25 .64	633 19	0.7	Indicated Inferred
0.3	Indicated Inferred	15,343 848	1.28 .69	630 19	0.8	Indicated Inferred
0.4	Indicated Inferred	14,729 659	1.31 .78	622 17	0.9	Indicated Inferred
0.5	Indicated Inferred	13,562 502	1.39 .89	605 14	1.0	Indicated Inferred

Discussion of Resources:

There is a simple layering of the estimated resources with the 630,000 oz Au of leachable material blanketing the underlying 1.84 million oz Au sulfide resource. Figure 1 identifies the geology, drill hole locations and proposed pit outlines. The leachable resources are contained within the sulfide pit outline.

Oxide mineralization is present in varying thicknesses in most of the drill holes, lying above areas of sulfide mineralization. Figures 2 and 3, below, demonstrate some of the thicker oxide and sulfide intervals. Figure 2 demonstrates the proposed oxide pit (blue line) that could extract gold bearing oxide mineralization and the immediately underlying leachable sulfides. The main sulfide resource sits immediately below the heap leachable mineralization.

Figure 1. Geology, Drill Hole Locations & Proposed Pits with Mineral Zone Names

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5414/77714_c77b3611f4e779a0_001full.jpg

Figure 2. Main Oxide Pit Geology and Gold Graphs Section 1990N, Viewed Looking North

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/5414/77714_c77b3611f4e779a0_002full.jpg

Figure 3. Sulfide Pit Block Grade Gold Section 101, Viewed Looking Northeast

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/5414/77714_c77b3611f4e779a0_003full.jpg

In summary, the Tres Cruces heap leachable oxide mineralization, and the immediately underlying leachable sulfides would provide the foundation to develop the deposit as an initial heap leach operation, which could then transition to the development of the sulfides. The tabular geometry of the oxide mineralization, when extracted, would then expose some of the higher-grade areas of sulfide mineralization. Many of the drill holes on which the sulphide resource was estimated bottomed in mineralization, indicating that the deposit is open for potential expansion below the current pit limits. In addition, there is potential for mineralization in a deep feeder zone.

A baseline recovery of about 82%, or better, of the contained gold has been established for heap leaching of oxide mineralization, and 65% for heap leaching of low sulfide mineralization. Testing has indicated that greater than 88% recoveries are possible for sulfide components of the mineralization using flotation followed by pressure oxidation and carbon in leach ("CIL").

Signed by Qualified Persons as defined by NI 43-101 standards:

James N. Gray, B.Sc., P.Geo. Advantage Geoservices Limited, Resource Geologist
Jeffrey D. Rowe, B.Sc., P.Geo., Independent Consultant; and
Ruperto Castro Ocampo, B.Sc., P.Geo., Independent Consultant

About New Oroperu Resources

New Oroperu is a junior exploration company based in Vancouver, B.C., which owns the Tres Cruces gold project in Peru. The Tres Cruces gold project currently hosts a mineral resource estimate of 2.474 million ounces of gold at 1.65 g/t in the Indicated category, which includes 630,000 ounces of leachable gold resources.

Jeffrey D. Rowe, P.Geo. and James N. Gray, P.Geo., Qualified Persons as defined by NI 43-101, have reviewed and approved the technical content used in this News Release.

For further information, please contact Ms. Christina McCarthy, V.P. Corporate Development, at (416) 712-6151, email christina@oroperu.com or K. Wayne Livingstone, President, at (604) 638-1408, email kwl@oroperu.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"K. Wayne Livingstone"

K. Wayne Livingstone
President

(See Notes and Disclaimer below)

Note 1:

Reference is made to the January 5, 2021 News Release of the Company wherein it announced that the option previously held by Minera Barrick Misquichilca S. A. ("MBM") to acquire an interest in the shares of the company's subsidiary, Aurifera Tres Cruces S. A., ("ATC"), holder of the Tres Cruces property, expired unexercised on December 31, 2020, (the last day for exercise expressly set out in the option as a condition of exercise) and accordingly, MBM and its affiliates, including Barrick Gold Corp., ("Barrick"), had no further interest in the ATC shares or the Tres Cruces property. The Company requested certain assurances from Barrick and MBM in connection with the expiration of the option. In response, Barrick stated it believed the Company misstated MBM's rights going forward. The Company has carefully considered its position and stands by its conclusion that any right MBM previously held has expired.

Note 2:

Forward-looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements")." Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the terms of the Company's option agreement with Barrick, the Company's plans for a mineral resource update and its planned oxide mineralization studies. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

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