

Sparton Resources Inc.: Oakes Gold Project – Initial Drilling Results, Ongoing Program

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TORONTO, March 19, 2021 - [Sparton Resources Inc.](#) (TSXV:SRI) ("Sparton" or the "Company") announced initial drilling results for work completed in late 2020 at the Oakes Gold Project, near Matachewan, Ontario.

Program

Six core holes comprising a total of approximately 800 metres were diamond drilled at the sites of historical holes numbered DDH 2A, DDH 3 and DDH 5. (Please see Sparton news release dated October 19th, 2020). All holes, except number 6, were drilled to the end of visible mineralization or alteration and ended in fresh rock material. The historical holes were only drilled to approximately 30 to 40 metre depths at minus 45 degree angles. The completed drilling was designed to essentially duplicate the historical holes by drilling a minus 50 degree hole and a steeper hole (minus 65 degrees) underneath from the same setup.

Assay results have been slow in coming due to COVID-19 delays and extremely high laboratory work loads. Over 450 samples have been submitted for precious metal and multi element analyses. To date, results for only about 70 percent of these have been received.

Holes DDH 20-1 and 20-2 were drilled east of the old shaft at the site of historical hole DDH 2A, which reported a zone of 5.5 grams per tonne over 5.53 metres. Holes DDH 20-3 and 20-4 were drilled at the site of historical hole DDH 3, which reported intersections of 8.23 grams per tonne over 1.5 metres, and 14.4 grams per tonne over 0.9 metres. Current holes DDH 20-5 and 20-6 were located at the site of historical hole DDH 5 which reported which 6.85 grams per tonne over 1.85 metres, 3.77 grams per tonne over 1.49 metres, and 3.43 grams per tonne over 0.61 metres. Please see Sparton news release dated September 16, 2020, and historical maps on the Sparton website at www.spartonresources.com.

Results

All holes intersected significant sulfide mineralization (up to 40% pyrite with lesser chalcopyrite) and ubiquitous red hematite and grey magnetite alteration plus intense silicification. The host sedimentary rocks are strongly brecciated and contain multiple quartz stringers and veining up to 1 metre in core length often associated with zones of red to grey syenite and locally containing up to 20% chalcopyrite. Zones of multiple stage quartz veining and mineralization occur in the completed drill holes at roughly the same intervals as reported in the shallow historical holes but significantly more mineralization is present deeper in the current holes, indicating a much larger mineralised structural zone over 50 metres in width. Several small fault zones were encountered in all holes and overall core recovery exceeded 95%.

All core was systematically logged with a susceptibility meter to attempt to correlate mineralized sections with magnetic or non-magnetic zones. As well, all the core was logged systematically with a scintillometer to check for anomalous radioactivity associated with potassium alteration, which is characteristic of gold deposits in the area, including the nearby Young Davidson Mine.

Assay results to date are not consistent with the historical data. The best results received from the current drilling are set out below:

0.31 grams/tonne ("G/T") Au (gold) over 1.5 metres from 14.5 to 16 metres, roughly corresponding to the Hole 20-1 - zone reported in historical hole 2A;

Hole 20-1 - 0.26 G/T Au over 1.5 metres from 58.5 to 60 metres;

Hole 20-1 - 1.91 G/T Ag (silver) over 6.5 metres from 67.5 to 74.0 metres;

Hole 20-3 - 0.14 G/T Au over 6 metres from 4.5 to 10.5 metres and:

0.10 G/T Au and 1.12 G/T Ag over 4.5 metres from 31.0 to 35.5 metres and:

0.22 G/T Au over 1.5 metres from 56.0 to 57.5 metres and:

0.11 G/T Au, 1.2 G/T Ag and 0.09% Cu (copper) over 0.5 metres from 104.0 to 104.5 metres from Hole 20 drilled under the historical hole DDH 3 at -65 degrees.

Approximately 100 assay results are still awaited from holes 4 and 5.

Quality Control and Quality Assurance

Mineralized intervals were systematically sampled using a core saw and one half of the intervals submitted for assay to Swastika Laboratories Ltd. or Agat Laboratories, both recognized organizations and ISO certified. Normal industry standard practices for Chain of Custody, Quality Assurance, Blank Assays, Standard Assays and Quality Control were followed and the results for blanks and standards were all accurate within normal variability ranges.

Ongoing Work Program

The work planned for later in 2021 will involve prospecting of the entire claim area surrounding the Oakes Leases and clearing and sampling of various trenches on the property where gold values were reported by previous operators. This is expected to begin in late spring or summer when field conditions are optimal. The 41-claim property package has several target areas highlighted for groundwork, and the geologic potential of the area is excellent given the proximity to Alamos Gold's highly successful Young Davidson Mine.

CAUTIONARY NOTE

It should be noted that historical results reported here and earlier, by the Company are included with the recent drilling data results and were available to Sparton. Knowing the laboratories where the historical analyses were done, the Company believed the historical data to be reliable and has reviewed them in detail to attempt to determine the discrepancies with the current results. More work needs to be done however, to verify these historical results and information and provide an explanation the reason for the differences with the current results.

Further, a qualified person under NI 43-101 has not done sufficient work to verify the historical results with new sampling and analyses because the original samples and drill core are not available for re-analysis.

ABOUT THE COMPANY

Sparton is a mineral exploration company currently focused on exploring gold projects near producing mines on or near the major gold producing trends in eastern Ontario and western Quebec where it holds interests in two exploration prospects. The Bruell Property in Quebec, which hosts a new gold discovery, has been optioned to Eldorado Gold, which owns the nearby producing Lamaque Mine. Eldorado is planning an extensive work program during 2021 with possible drilling late in the year. The Oakes Gold Property in Ontario is the current focus of the Company's exploration drilling program and is in close proximity to Alamos Gold's producing Young Davidson Mine.

Sparton also holds an interest in [VRB Energy Inc.](#), a leading vanadium battery company that is currently private and has recently announced a contract for a 1 gigawatt storage system linked to a major new solar installation in Hubei Province China.

A. Lee. Barker M.A.Sc., P. Eng., is the Qualified Person under NI 43-101 for the technical information in this

news release, has reviewed all available data for the project discussed here, and approved the contents of this news release.

For more information contact:

A. Lee Barker, M.A Sc., P. Eng., President and CEO
Tel./Fax: 647-344-7734 or Mobile: 416-716-5762
Email: info@spartonres.ca Website: www.spartonres.ca

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