

Etruscus Provides Results From 2021 Program, Advances Two Targets At Rock & Roll

15.12.2021 | [CNW](#)

VANCOUVER, Dec. 15, 2021 - [Etruscus Resources Corp.](#) (CSE: ETR) (OTC: ETRUF) (FSE: ERR) (the "Company" or "Etruscus"), is pleased to announce results from the Company's 2021 field exploration program (the "Program") at the Rock and Roll and Sugar properties located in the prolific Golden Triangle, northwestern British Columbia, Canada. The Program was designed to identify new targets and help prioritize previously discovered showings with a focus on the Lightning Strike Corridor located to the northwest of the Black Dog VMS deposit. The Program included a total of 64 silt samples, 385 soil samples, 297 rock samples** and over 1,000 geological mapping points collected over an area of ~100 sq km. As a result, exploration efforts have now advanced two high priority targets that will be further assessed with an induced polarization ("IP") survey in the new year ([Click Here to View Map](#)).

Etruscus' VP of Exploration Stephen Wetherup stated, "The 2021 field season has brought a significant amount of clarity to the prioritizing of exploration targets at Rock & Roll. A clear path has been established with the focus on two robust hydrothermal systems that have seen minor geochemical sampling and no historical drilling to date." He went on to add "Both targets are partially hidden with a thin layer of younger volcanic cover rocks which is why they have not been worked on historically. Identifying such systems is where future discoveries will be found in the Stikine Terrane as the obvious targets in the area have already been tested."

Heather Zone

Prior to the Company staking the area, the Heather Zone had only seen broad sampling by a previous operator back in 1983. Results from that limited four-day program returned high grade rock samples of up to 15.5 g/t Au* and identified the area as having several small polymetallic quartz-sulphide veins. Etruscus' first pass sampling was completed in 2019 with preliminary assays returning up to 25.4 g/t Au along with, 332 g/t Ag, 5.1% Pb and highly anomalous As and Sb. During geological mapping this summer, it was determined that these veins occur on the margin of a 350 x 200 m zone of intense pyrite-quartz vein stockwork and intense pyrite alteration, both features typically associated with porphyry systems. This discovery led to the completion of a 400 m x 400 m soil grid survey. Results received from the survey have indicated that this pyrite stockwork zone contains anomalous Cu-Mo-Au-As with a Zn halo which is coincident with a geophysical magnetic high. Of the 52 soils collected in this area, 10 samples returned >50 ppb Au (a high of 3.17 g/t Au in soil), 12 samples >150 pm Cu and 13 samples >20 ppm Mo within a cluster directly over the identified stockwork zone.

The Program included additional silt sampling and contour soil lines to the north and east of the Heather Zone, with results suggesting additional targets may exist, including several coincident Cu-Mo in-soil anomalies that are associated with local geophysical magnetic highs. Geologically, the Heather Zone is located on a ridge that is capped by Lower Hazelton stratigraphy that covers Stuhini stratigraphy. The contact between these two rock groups, better known as the "Red Line", is a time horizon where many well-known examples of large porphyry Cu-Au-Mo systems have been discovered in the region. In 2022, the Company plans to conduct follow up work on the Heather Zone with additional soil and rock sampling as well as completing an IP Survey to define drill targets that test for porphyry mineralization.

Discovery Zone

The Discovery Zone is a 100 m x 500 m mineral showing comprised of intensely sericite-pyrite-silica altered Hazelton rocks, contained within a visually spectacular gossan ([Click Here to View Image](#)). Historical rock sampling over the gossan identified strong anomalous Ag and Mo numbers, with the 2021 soil and silt sampling program further expanding this with anomalous Mo identified down slope from the showing. The geology and geochemistry suggest that the Discovery Zone represents high level alteration of a robust hydrothermal system that may have a porphyry Cu-Mo deposit at depth. This showing is less than 200 m above the Stuhini-Hazelton Red Line contact, further increasing its potential. There has been no historical drilling to test this hypothesis and Etruscus is also planning to conduct an IP survey over this area in 2022 to better define drill targets.

Regional Exploration

Several areas on the property returned elevated gold assays with a highlight of 26.9 g/t Au found in a float as well as multiple anomalous silt samples of up to 1.2 g/t Au. A young porphyritic intrusion was also identified with significant molybdenum veining and assayed up to 8,640 ppm Mo. These targets require follow up work to determine whether advancement is warranted. Rock sampling at the Thunderstruck Target was unable to demonstrate significant size potential, although the mineralized system remains open to interpretation. The Hurricane Target, a strong geophysical conductor previously identified in 2020, was also sampled and mapped. It was confirmed that the horizon was correlative to the Black Dog Stratigraphy with graphitic and pyritic black shale present, however, no significant concentration of economic metals have been identified at this time.

Work completed on the Sugar property identified multiple new skarn showings with elevated copper. Follow up sampling on the Hammer Target, a copper magnetite skarn showing with coincident geophysical anomaly, returned up to 6.9% Cu. The Hammer remains a viable target that demonstrates a robust alteration system with local high copper values as well as elevated gold. Further work is required.

Drill Permit

Etruscus Resources also reports that it has now received an amendment to the Mines Act Permit previously issued on the Rock & Roll property. The amendment will allow drilling and ground based geophysics across a significantly larger land package including parts of the Sugar Property. The drill permit allows up to 80 drill sites and is valid until 2026, covering all the previously mentioned targets should they advance to a drill ready status. Original permits only covered areas south of the Iskut River around the Black Dog Deposit.

Regional Update

A significant Option Agreement between Hochschild Mining and Skeena Resources has been announced with respect to the nearby historic Snip Gold Mine. The notice from Hochschild Mining stipulates their intent to take over as operator of the Snip gold project and will begin spending approximately \$100 million during the option period to earn a 60% interest. This provides strong possibilities of infrastructure upgrades only 7 km from the Rock & Roll property border. Also, another major investment by Newcrest Mining has been initiated with the purchase of the Brucejack Gold mine for \$3.5 billion. Newcrest Mining now has ownership of the two major operating mines in BC's Golden Triangle and has helped demonstrate the global attention that this area draws as a favourable mining jurisdiction.

Qualified Person

Technical aspects of this news release have been reviewed and approved by Stephen Wetherup, BSc., P.Geo., who is a Qualified Person as defined under National Instrument 43-101. Historical sampling data on the Sugar and Rock & Roll properties were collected by publicly listed companies, overseen by professional geoscientists and analyses performed by reputable analytical laboratories during regional exploration and although most are not verified by Etruscus, they are considered relevant and reasonable by the "QP".

QA/QC

The Company has adopted a rigorous quality assurance and quality control ("QA/QC") program to ensure best practices in sampling of all rock, soil and silt material. The Company's samples are being assayed by ALS Geochemistry Labs which has facilities in Terrace and North Vancouver BC. and is independent of the Company. All rock and soil samples were crushed to 70% pass 2mm fraction, and then a 250g split was pulverized to better than 85% passed a 75-micron screen. Stream sediment samples were also sieved through 75-micron screen. The geochemical analyses were performed by ALS Laboratory using multi-element aqua-regia digestion ICP-MS package (ME-MS41). Higher gold grades (>1 g/t) were analyzed by fire assay and ICP-AES (Au-ICP21). Samples that returned above detection limits in silver, copper, lead and zinc were reanalyzed with appropriate ore grade analysis to determine absolute values.

ALS Labs is an independent provider of geochemical laboratory services for the exploration and mining industries and is an ISO 17025 (Testing and Calibration) and ISO 9001 (Quality Management System) accredited laboratory.

*The foregoing historical assays are not National Instrument (NI) 43-101 compliant and the reliability of such historical assays is unknown. While historic information is based upon the sampling and analytical methods

used at the relevant time, a Qualified Person has not completed sufficient work to classify historical results and assays as current.

** Rock samples are selectively collected and are therefore not representative of all mineralization hosted on the property.

About Etruscus

[Etruscus Resources Corp.](#) is a Vancouver-based exploration company focused on the acquisition and development of precious metal mineral properties. The Company's assets include the Lewis Property in central Newfoundland, which is under option to acquire a 100% interest, and the 100%-owned Rock & Roll and Sugar properties comprising 27,880 hectares near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle. As a new entrant in the very active Newfoundland exploration play, Etruscus has expanded its focus to include exploration activity in two of Canada's most active gold camps.

Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange, "ETRUF" on the OTC and "ERR" on the Frankfurt Stock Exchange. Etruscus has 37,386,622 common shares issued and outstanding.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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