

Sparton Resources Inc. Provides Update for Bruell Gold Project: 5000 Meters of Drilling Planned in 2022

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TORONTO, Jan. 25, 2022 - [Sparton Resources Inc.](#) (TSXV:SRI) ("Sparton" or the "Company") is pleased to provide an update on the 2022 work program planned by [Eldorado Gold Corp.](#) ("Eldorado") on the Company's Bruell Gold Property in Vauquelin Township, Quebec. The work will include approximately 5000 meters of diamond core drilling to evaluate the new gold mineralization discovered by Sparton in 2018-2019 as well as other targets defined by The Eldorado work program completed to date on the property.

Earlier work by the Company on the Bruell claim group discovered new gold mineralization contained in a number of shear zones and related quartz vein systems located in the east central part of the claim area (See Sparton News Release dated April 25, 2019).

During the early part of the 2020 field season, Eldorado completed a high resolution VTEM airborne magnetic and electromagnetic survey with a 50-meter flight line spacing over the entire property. The data from this survey has highlighted previously un-recognized structures and refined the interpretation of various lithologic contacts on the claims and the relationship of gold mineralization to these features. Following this work, in 2021 geological mapping, prospecting and detailed geochemical till sampling were completed over highest priority parts of the claim group. It also reprocessed Induced Polarization (IP) data and all information has now been entered into a data base to ensure the information data points are properly located.

Covid 19 logistical restrictions have slowed the program somewhat but significant fieldwork has still been completed, including a detailed till and soil sampling survey in the Avocalon-Aurora shaft area and a set of closely spaced till sample profiles in the western part of the claim group where there are three historic shafts. A review of these data indicates some positive results in several areas.

ACCESS AND INFRASTRUCTURE

The 51 claims in the Bruell property package are accessible from Val d'Or and Senneterre by paved Highways 117 and 113, and local forestry roads and logging trails. The Bruell property contains a number of structurally hosted vein and shear zone type gold occurrences. Four (4) shallow shafts, the Bruell 1, Bruell 2, the Avocalon/Aurora, and the Boycon-Pershing were excavated on the claims in the 1930s during past exploration programs and there are numerous historical drill holes with encouraging gold values that have not yet been followed up.

SUMMARY

"We are pleased with Eldorado's systematic progress on the Bruell Property "stated. Lee Barker, Sparton CEO. "Based on a recent review of the data with Eldorado's staff, it is obvious that a proper compilation of all historical information and an updated geophysical program and database were useful for prioritizing areas for drilling in 2022. Very little detailed modern exploration has been done on the Property. Given the strength of the structures hosting the mineralization and the number of gold occurrences on the claim group, the application of modern exploration techniques by Eldorado has yielded positive results and highlighted new targets as well as confirming the known areas of mineralization. Drilling is expected to begin in late February 2022 and Eldorado has indicated that it intends to spend a minimum of \$500,000 dollars at Bruell in 2022, to meet its work commitment.

THE SPARTON ELDORADO AGREEMENT

On December 16, 2019 Sparton announced that it had executed an Option Agreement with [Eldorado Gold Corp.](#) ("Eldorado") whereby Eldorado can earn up to an initial 75% interest ("Option") in the Bruell Project. Eldorado agreed to make all future cash payments and fund all the future expenditures required under the Property Option Agreement between the Company and the original optionor. Sparton also received a cash payment of \$150,000 as partial compensation for past expenditures. Should Eldorado make all future cash payments and fund all the future optional exploration expenditures (\$400,000 in Year 2, 2021 (completed) and \$500,000 in Year 3, 2022), then it has the right to have Sparton participate in a new joint-venture in which Sparton will hold a 25% interest, or buy-out Sparton's 25% interest for \$1.8 million adjusted for the Consumer Price Index at the time Eldorado makes the election, in which case Sparton will be granted a 2% Net Smelter Return Production Royalty ("NSR"). Fifty percent of the NSR can be purchased by Eldorado for \$2.5 million at any time.

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, hosts a new gold discovery, is now being explored by Eldorado, which owns the nearby producing Lamaque Mine and a very large claim area adjacent to Bruell to the west. The Oakes Property near Matachewan in Ontario is the current focus of the Company's exploration activities and is in close proximity to Alamos Gold's producing Young Davidson Mine. The Company is currently conducting an IP survey covering part of the property.

Sparton also holds a 9.8% interest in [VRB Energy Inc.](#), a leading vanadium flow battery manufacturing company that is currently private.

A. L. Barker M.A.Sc., P. Eng., is the Qualified Person under NI 43-101 for the technical information in this news release and has reviewed current data for the Bruell Property and approved the contents of this news release.

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