

Etruscus Resources Corp. Completes Expanded IP Program, Advances Two Main Targets In Golden Triangle

26.10.2022 | [CNW](#)

VANCOUVER, Oct. 26, 2022 - [Etruscus Resources Corp.](#) (CSE: ETR) (OTC: ETRUF) (FSE: ERR) (the "Company" or "Etruscus") is pleased to announce the completion of the Company's 2022 field exploration program (the "Program") at its 100% owned Rock & Roll Property (the "Property") located in the prolific Golden Triangle in northwestern British Columbia, Canada. The Program included an expanded 14.25 line km induced-polarization (or "IP") survey focussed on the Discovery and Heather Targets. These surveys test resistivity and chargeability to better outline the depth potential of a mineralized system and are used within exploration as the final step in advancement to delineated drill targets.

Carl Ryan, Etruscus' Project Geologist, commented that "Recent major discoveries in the Golden Triangle have been identified by drilling deep underneath large QSP alteration zones where previous operators did not recognize the potential. This season, geological mapping at the Discovery Target confirmed one such zone which has been successfully extended by 700 m to 1 km in length. We thus expanded the IP Survey, greatly increasing the size and economic potential of this target. The next step is for us to apply the new 3D geophysical data to help properly advance it to a drill ready stage."

2022 Exploration Program Highlights

- Geological mapping at the Discovery target has extended Quartz-Sericite-Pyrite (or "QSP") porphyry style alteration 700 m to the east of the initial target area;
- An additional 3 lines were added to the original survey for a total of 14.25 line-km completed across both the Discovery and Heather targets ([Click Here to View Map](#)); and
- A total of 128 soil samples, 70 rock samples, and 10 samples for near-infrared spectroscopy were taken across the Property.

Discovery Zone

At the Discovery target, geological mapping was able to identify high level porphyry indicators such as epidote and jasper as well as QSP "porphyry style" alteration that has extended the system to over 1 km in length. This new mapping led to an additional 3 line-km to the east of the originally planned grid to fully assess the width and depth of the system. Additionally, 45 soil samples were taken down slope of the main showing along with 10 rock samples collected for hyperspectral imaging. This information will help the team better understand where the mineralized system lies relative to the surface so it can properly advance to a drill ready stage. Geological mapping of the surrounding stratigraphy has also highlighted the proximity to the Jurassic-Triassic boundary (or "red-line") that is commonly associated to many of the major porphyry discoveries in the Golden Triangle.

Heather Zone

At the Heather target where previous high grade rock samples of up to 25.4 g/t Au have been taken, a 3.75 line-km IP survey grid has now been completed across an extensive soil anomaly. Focused rock sampling also took place at a newly identified polymetallic quartz-carbonate vein zone containing chalcopyrite, sphalerite and galena. Additionally, a total of 71 soil samples were collected to further extend the 300 m by 350 m copper-gold-molybdenum anomaly identified last year.

All rock and soil samples have now been submitted to ALS Labs. Assay results and geophysical data will be publicly released after the team has reviewed and interpreted the data.

Other Company News

The Company also announces that, pursuant to the terms of the Company's stock option plan, the Board of Directors has approved the grant of an aggregate of 1,475,000 incentive stock options ("Options") to certain directors, officers, and consultants, at an exercise price of \$0.15 per share, exercisable for a period of five years. The Options are subject to regulatory approval from the CSE Exchange. Along with previously granted

stock options that remain outstanding and exercisable, the Company now has 3,650,000 outstanding stock options, representing 9.60% of the 38,011,622 outstanding shares of the Company.

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, for which the Company has an 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. Etruscus now has projects 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.

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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This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/426487--Etruscus-Resources-Corp.-Completes-Expanded-IP-Program-Advances-Two-Main-Targets-In-Golden-Triangle.htm>

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