

Enduro's Initial 2022 Drill Results at Burgundy Extend Mineralized Zone and Support Large Scale Potential

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Kelowna, November 18, 2022 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMF) (FSE: SOG) ("Enduro Metals" or the "Company") is pleased to report the first Burgundy Ridge ("Burgundy") drill hole results from the 2022 drilling campaign on the Company's 100% owned Newmont Lake Project, located in the heart of British Columbia's Golden Triangle. These drill holes were designed to test down-dip of mineralization drilled in 2019 associated with a coincident IP anomaly. These first results are a proof-of-concept that highlight the correlation between the IP anomaly discovered and mineralization at depth, while supporting the continuity of mineralization across the Burgundy system in drilling by 400m along strike, remaining open both to the northeast and southwest.

Figure 1: Cross-section looking NNE of A-A' drill section at Burgundy Ridge. Multiple mineralized zones have been confirmed to nearly 300m down-dip and remain open with increasing primary grades.

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The program consisted of 10,888 metres of drilling within 25 diamond drillholes. Of these, 20 drill holes were completed at Burgundy, and 5 drill holes were completed along the McLymont Fault (see September 21st, 2022 News Release). Further results from this drill program will be reported as they are received from the laboratory.

Highlights:

- Newly received assays include BR22-23 which intersected 66.80m of 0.50% CuEq starting from 243.60m, including 6.08m of 1.82% CuEq at 253.69m downhole. This primary mineralization is up to 150m below supergene enriched mineralization in BR19-02 of 91.26m of 0.61% CuEq at 37m downhole, including 39.0m of 1.02% CuEq at 69m downhole.
- BR22-023 is a proof-of-concept drill hole that proves the correlation between chargeability highs and prospective mineralization over the Burgundy system.
- These assay results expand on discovery hole BR21-01 that intersected 331m of 0.71% CuEq from surface, including 18m of 3.00% CuEq at surface, and 146m of 1.00% CuEq at 138m downhole (see October 18th, 2021 NR) approximately 400m to the southwest.

Figure 2: Plan view map displaying 2022 diamond drill results to date as well as drill traces for holes with assays pending at Burgundy Ridge proper. Note a consistent mineralization trend developing over 400m strike length and 300m down-dip that remains open. Assays are pending of further tests of this mineralized trend particularly to the southwest.

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Cole Evans, Chief Executive Officer of Enduro Metals commented, "The first results from our 2022 drilling

campaign demonstrate the association between chargeability and mineralization at Burgundy, confirms the predictable and continuous nature of mineralization over a minimum of 400m strike length and at depth. The system also appears steeper than we initially expected. This is a very positive development as it leaves lots of room for deposit expansion at depth where porphyries tend to have their highest grades.

The evidence was key for further drilling conducted 300m to 500m southwest, which are among the deepest drillholes ever tested at Burgundy Ridge at over 600m downhole (assays pending). From a porphyry perspective, we are still very shallow in the system with mineralization remaining open along strike to the northeast, southwest, and down-dip.

Supergene enrichment is a natural geochemical enrichment process that increases copper and gold grades near-surface from the movement of meteoric fluids over geological time. The enrichment process is very important as it concentrates high-grade material near surface, making it easily accessible early in a theoretical production scenario. This is a rare phenomenon in Canada because multiple ice ages covered the country in ice over geological time. Other examples of enrichment up to 2.5km along trend at Burgundy's 72' Zone where STDH21-01 intersected 9.4m of 2.17% Cu, and 27 g/t Ag only 16m downhole, showing that this is not an isolated event at Burgundy.

Figure 3: Example of secondary (supergene) chalcocite and bornite with primary relic chalcopyrite mineralization still visible. Malachite is noted to infill voids or other oxidized surfaces. This sample assayed 1.53% Cu, 0.45 g/t Au, 7.42 g/t Ag, and 0.25% Zn over 2.27m at 75.3m downhole.

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Hole ID:	From	To	Interval	Gold (g/t)	Copper (%)	Zinc (%)	Silver (g/t)	CuEq (%)
BR22-23	163.02	203.38	40.36	0.17	0.32	0.05	3.11	0.47
New	193.85	203.38	9.53	0.14	0.88	0.16	6.50	1.07
	243.60	310.40	66.80	0.16	0.35	0.05	5.57	0.50
	253.69	259.77	6.08	0.33	1.41	0.18	19.61	1.82
BR22-05	184.62	196.08	11.46	0.08	0.14	0.02	3.24	0.22
New								
BR22-06	117.45	118.03	0.58	0.46	0.88	0.09	7.59	1.24
New	285.93	288.98	3.05	0.08	0.17	0.01	2.17	0.24
BR22-08	119.37	119.96	0.59	0.76	1.40	0.19	14.75	2.02
New	173.82	191.07	17.25	0.22	0.26	0.04	5.65	0.45
BR19-01	21.0	200.0	179.0	0.10	0.17	0.08	2.00	0.24
	21.0	79.96	58.96	0.16	0.28	0.04	2.44	0.40
	75.30	77.57	4.66	0.72	1.35	0.17	9.04	1.85
	125.52	141.33	15.81	0.18	0.35	0.35	6.54	0.51
BR19-02	36.67	127.93	91.26	0.30	0.38	0.06	4.12	0.61
	69.0	108.0	39.0	0.52	0.62	0.09	7.22	1.02

Table 1: Reported assay intervals for BR22-23, BR22-05, BR22-06, and BR22-08. Metal prices used in CuEq calculations are as follows: Gold \$1670/oz, Silver \$21.50/oz, Copper \$4.10/lb, and Zinc \$1.38/lb. The CuEq formula used for calculations is: $\text{CuEq \%} = (\text{Cu ppm} + ((\text{Au ppm} * \$53.85) / \$0.009038960) + ((\text{Ag ppm} * \$0.69) / \$0.009038960) + ((\text{Zn ppm} * \$0.003042382) / \$0.003042382)) / 10,000$. True widths are unknown as the mineralized body remains open and requires further drill testing. Recoveries are assumed to be 100% for the purposes of equivalent calculations.

Full assay data is available at www.endurometals.com

Geological Discussion

Figure 4: New interpretations from 2022 drilling have identified the first syn-mineral intrusions on the northern

margins of Burgundy Ridge. These intrusions are a potential source of the chargeable features seen in the IP survey across Burgundy Ridge.

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BR22-023 was considered successful as a proof-of-concept drill hole. It was planned to intersect the IP chargeability anomaly at depth to explore the significance of this anomaly in relation to metal abundance. Mineralization is expressed in blebby to disseminated chalcopyrite, with chalcocite observed regularly downhole. Proving the relationship between chargeability highs and copper mineralization at Burgundy is a significant advancement that will aid vectoring efforts for all future planning.

New geological/geophysical interpretations using preliminary 2022 drilling data have identified the potential source of the chargeable features at Burgundy Ridge as subvertical, syn-mineral plagioclase-phyric porphyritic intrusions with disseminated sulphides cpy>py. While this intrusive phase is syn-mineral, it is thought to be late in the mineralizing lifecycle of the Burgundy system and not the source of high copper, gold, silver, and zinc-bearing breccias seen throughout the system. Clasts of the pre-mineral megacrystic porphyry are present in the plagioclase-phyric intrusions.

Winter Research & Processing Facility

The Company has begun preparations for a research and processing facility in conjunction with the University of British Columbia Okanagan near the Company's head office in Kelowna British Columbia, Canada. The 2,500 square foot facility will allow for detailed lithological, alteration, and hyperspectral studies to be performed on all drill core from the 2022 drilling campaign throughout the winter. This has been made possible for the first time in part due to the now road accessible in-field core processing facilities the Company has adjacent to the Newmont Lake Project.

Enduro Metals would like to thank Seabridge Gold and Obsidian Camps and Logistical Services for their hospitality and efforts in making these in-field facilities available to the Company.

QAQC / Analytical Procedures

Core samples from the Newmont Lake Project were sent to MSA LABS' preparation facility in Terrace, B.C., where samples were prepared using method PRP-910. Samples were dried, crushed to 2mm, split 250g and pulverized to 85% passing 75 microns. Prepped samples were sent to MSA LABS' analytical facility in Langley, B.C, where 50g pulps were analyzed for gold using method FAS-221 (fire assay-AAS finish). Gold assays greater than 100 g/t Au were automatically analyzed using FAS-425 (fire assay with a gravimetric finish). Rock samples were analyzed for 48 elements using method IMS-230, multi-element ICP-MS 4-acid digestion, ultra-trace level. Silver assay results greater than 100 g/t Ag and copper, lead, and zinc greater than 10,000ppm were automatically analyzed by ore grade method ICF-6.

[Enduro Metals Corp.](#) conducts its own QA/QC program where five standard reference material pulps, five blank reference material samples, and two field duplicates are inserted for every 100 samples when analyzing core samples.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Maurizio Napoli, P. Geo., Director for Enduro Metals, a Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About Enduro Metals

Enduro Metals is an exploration company focused on it's flagship Newmont Lake Project; a total 688km²

property located between Eskay Creek, Snip, and Galore Creek within the heart of northwestern British Columbia's Golden Triangle. Building on prior results, the Company's geological team have outlined 4 deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, copper-gold alkalic porphyry mineralization at Burgundy & 72 Zones, encouraging porphyry-style alteration typical of alkalic copper-gold porphyry systems at North Toe, and a large 9km x 4km geochemical anomaly hosting various gold, silver, copper, zinc, nickel, cobalt, and lead mineralization along the newly discovered Chachi Corridor.

On Behalf of the Board of Directors,
[Enduro Metals Corp.](#)

"Cole Evans"
Chief Executive Officer

For further information please contact:

Ali Wasiliew - Manager of Communications
Tel: + (236) 420-4050

Sean Kingsley - Director of Communications
Tel: +1 (604) 440-8474
Email: info@endurometals.com
<https://www.endurometals.com>

As a continued effort to keep investors, interested parties and stakeholders updated, we have several communication initiatives. If you have any questions online (Twitter, Facebook, LinkedIn, or Instagram) feel free to send direct messages or a post and include the hashtag #askENDR.

To book a one-on-one 30-minute Zoom video call directly click here: <https://endurometals.youcanbook.me>

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