

Burgundy Drilling Extends Mineralization and Identifies Second Mineralized Zone; McLymont West Drilling Confirms Gold Enrichment Along Fault

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Kelowna, April 4, 2023 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMF) (FSE: SOG) ("Enduro Metals" or the "Company") reports the remaining drill 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, Canada. An airborne magnetic survey has also provided important supporting information at Burgundy Ridge ("Burgundy").

Drilling at the Burgundy porphyry target continues to encounter consistent copper and gold mineralization from surface, with a second, high-grade mineralized zone identified at the limits of drilling. These results provide further evidence of an extensive alkalic porphyry system with geological similarities to Galore Creek, the Teck/Newmont deposit 30km to the northwest of Enduro's project.

Drilling has also significantly increased the potential scale and prospectivity of the McLymont Gold Project. First pass drilling into the geochemical anomaly at McLymont West encountered mineralized structures and enrichment in an area that has never been drilled before. The McLymont Gold Project, related to the regional McLymont Fault which runs down the middle of our project, is emerging as a stand-alone project.

Highlights of New Assays Received include:

Burgundy:

- BR22-17: 40.20m of 0.47% CuEq from 137.35m, within a broader interval of 91.00m of 0.35% CuEq from 118.00m
- BR22-18: 7.13m of 0.74% CuEq from 35.75m as well as another zone of 27.75m of 0.32% CuEq from 191.47m
- BR22-19: 10.45m of 0.84% CuEq from 194.55m, within a broader interval of 198.00m of 0.21% CuEq starting at surface
- BR22-20: 16.05m of 0.84% CuEq from 120.10m, within a broader interval of 97.93m of 0.33% CuEq from 120.10m
- BR22-21: 14.85m of 0.53% CuEq from 187.80m

McLymont West:

- MCW22-03: 21.75m of 0.36 g/t Au, 0.76 g/t Ag, and 0.02% Cu starting from surface. This includes 6.20m of 0.77 g/t Au, 1.21 g/t Ag, and 0.02% Cu from surface

Cole Evans, CEO of Enduro Metals, commented,

"The 2022 exploration campaign was successful in achieving our two main objectives: first to gather the necessary data to produce a geological model that will allow us to better understand the size, shape, and geometry of the mineralized system at Burgundy; and second to demonstrate that the large geochemical anomaly at McLymont West was coincident with enrichment at depth.

"It is clear wherever we encounter mineralization in drilling at Burgundy; the grades, predictability, and scale needed to make a project work in northwestern British Columbia, are there. 2022's deeper drilling has

identified the edges of a second mineralized zone with three successful intersections of mineralization over a strike length of 210m.

"Despite our exploration still being relatively shallow for the porphyry environment, we will now focus on completing the geological model to vector into the high-grade porphyry core, which is believed to be the source of mineralization at Burgundy."

Burgundy Project

Enduro Metals drilled a total of 20 diamond drill holes at the Burgundy Cu-Au Alkalic porphyry target during the 2022 exploration season. Assay results are shown below in Table 1. The holes were designed to test the scale and geometry of the mineralized footprint following the 2021 discovery hole (BR21-01 - 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).

The program included 6 holes drilled at the Rock Islands and Telena Zone, nearly a kilometer northeast of the discovery holes. These drill holes encountered Cu-Au-Ag mineralization and are critical in our program to vector into new zones of porphyry mineralization.

Figure 1: Plan view map of Enduro Metals' 2022 drilling at Burgundy.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6406/161154_78529ec0e496caf6_002full.jpg

Full assay results of all holes drilled during the 2022 exploration season are set out in Table 1 below, which also identifies results being reported for the first time in this news release.

The program has demonstrated that:

- The Burgundy system is significant in size, with a current footprint of economic mineralization measuring approximately 400m x 600m; mineralization is open, particularly to the southwest, southeast, and at depth.
- The controlling geology is complex, with numerous different styles of mineralization observed; the key to unlocking its value will be in building a robust geological model to target future drilling.

The program has enabled Enduro Metals to gain a key understanding with respect to controls on the porphyry mineralization at Burgundy. It has identified key structural and geological controls that are contributing to the concentration of high-grade copper mineralization and will be important as the Company seeks to vector into the larger porphyry system at depth.

The Company has previously discussed the importance of hole BR22-22 (see January 16th, 2023, NR) which contained a high-grade interval of 1.24% CuEq over 24.20m at 445.80m, located approximately 170m underneath a high-grade interval recorded in the Burgundy discovery hole of 1.74% CuEq over 17.00m at 206.80m.

Of significance in the new assays, reported here for the first time, are holes BR22-17, 19, 20, and BR22-21. BR22-17, 19, and 21 were drilled from a single drill pad located on the top of the ridge, approximately 200m northeast of BR21-01. They have identified a series of unique, chalcopyrite-dominant intrusions that appear to be sub-vertically orientated and occur relatively late in the system's paragenesis, potentially as a later syn-mineral event (See Fig. 2). Intense alteration has nearly destroyed the protolith; however, the alteration environment is accompanied by a disseminated chalcopyrite>pyrite sulphide assemblage that has not been encountered before at Burgundy.

Figure 2: Cross-section of Burgundy drill holes (BR22-17, 19, and 21) looking NE-SW.

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BR22-20 identified a discrete, high-grade zone towards the end of the hole. This zone correlates with similar zones encountered towards the end of holes BR22-22 and BR19-16, and points to a second mineralized zone as shown in Figure 3 below.

Figure 3: Preliminary 3D copper assay viewer looking down and east-northeast at Burgundy.

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The Company has also received the results of a drone magnetic survey completed at Burgundy (see Fig. 4)

Figure 4: Total Magnetic Intensity (TMI) plan view map of Burgundy with drill assay histograms.

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Generally, increasing copper and gold grades appear to correlate with decreasing magnetic susceptibility towards the west-southwest (see Anomaly A). Downhole magnetic susceptibility data also supports these observations. Further drone coverage is necessary to understand the limits of Anomaly A. A large magnetically susceptible anomaly was also identified underlaying an approximate 200m x 500m outcropping of limestone at surface (Anomaly B). The source of Anomaly B is unknown currently.

Currently, the Company is focused on understanding the key structural and geological controls on porphyry mineralization at Burgundy and building a comprehensive 3D geological model through detailed re-logging of drill core at its core shack facility in Kelowna, BC. This work will greatly support drill planning as the Company looks to vector towards the center of the porphyry system at depth. An important follow-up news release is expected by early May with the results of this exercise.

The exploration program for 2023 has yet to be finalised. Key objectives for Burgundy include identification of new porphyry centers, drilling step out holes to the southwest adjacent the newly discovered copper-rich zone, and deeper holes to test the size and continuity of the system.

McLymont Gold Project

Enduro Metals drilled a total of 5 shallow diamond drill holes at McLymont West to test the large geochemical anomaly identified during 2021. Assay results are shown below in Table 2. The holes were drilled at the topographical high from two drill pads, located 120m apart, and more than 3 km from the NW Zone in an area which has not been drilled in the past. The style and intensity of alteration in this new target area are identical to that seen in the NW Zone.

Figure 5: Plan view map of Enduro Metals' 2022 drilling at McLymont West Target with NW Zone significant intervals and 2021 geochemical anomaly in soils.

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First pass drilling in 2022 confirmed the presence of gold mineralization along strike of the McLymont Fault, over an area with anomalous soil geochemistry discovered in 2021 (See July 11th, 2022, NR). Results confirm the prospectivity of the large geochemical anomaly and point to a southern vector, towards

high-grade surface samples that have not yet been intersected by drilling.

Table 1: Burgundy Drill Results (* denotes new results reported here for the first time).

Hole ID:	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)	Zinc (%)	Silver (g/t)	CuEq (%)
BR22-09	566.32	566.82	0.50	0.017	1.49	0.004	1.32	1.52
BR22-10*	33.00	36.00	3.00	0.28	0.37	0.07	4.84	0.59
BR22-11	377.63	390.56	12.93	0.08	0.12	0.006	1.20	0.18
	396.00	403.80	7.80	0.04	0.12	0.008	1.25	0.15
BR22-12	61.16	66.35	5.19	0.07	0.10	0.01	1.14	0.16
	195.00	216.00	21.00	0.06	0.20	0.02	1.60	0.26
incl	195.00	202.04	7.04	0.11	0.42	0.03	2.89	0.52
	339.00	340.05	1.05	0.06	0.46	0.03	3.65	0.28
BR22-13	236.00	240.00	4.00	0.18	0.89	0.11	21.69	1.20
	337.00	338.80	1.80	0.77	2.17	0.26	47.73	3.09
BR22-14*	44.00	48.00	4.00	0.22	0.37	0.01	3.26	0.52
	195.00	205.19	10.19	0.21	0.37	0.07	8.92	0.54
BR22-15*	586.08	598.86	12.78	0.65	-	-	0.41	0.40
BR22-16*	60.00	195.30	135.30	0.08	0.11	-	1.95	0.18
incl	60.00	115.23	55.23	0.10	0.14	-	2.13	0.22
incl	60.00	79.09	19.09	0.13	0.21	-	3.51	0.31
incl	169.66	195.30	25.64	0.19	0.24	-	4.89	0.38
incl	186.53	194.00	7.47	0.37	0.48	-	9.27	0.72
BR22-17*	118.00	209.00	91.00	0.08	0.23	0.14	3.47	0.35
incl	137.35	177.55	40.20	0.11	0.32	0.24	5.11	0.47
BR22-18*	35.75	42.88	7.13	0.27	0.54	0.05	3.41	0.74
	191.47	219.22	27.75	0.10	0.22	0.05	3.30	0.32
BR22-19*	7.00	205.00	198.00	0.11	0.13	-	1.91	0.21
incl	156.00	205.00	49.00	0.20	0.20	-	3.74	0.35
incl	182.00	205.00	29.00	0.23	0.33	-	4.94	0.50
incl	194.55	205.00	10.45	0.14	0.61	0.30	5.47	0.84
BR22-20*	120.10	218.03	97.93	0.16	0.21	-	3.78	0.33
incl	120.10	140.18	20.08	0.27	0.49	0.18	7.44	0.74
incl	208.06	218.03	9.97	0.21	0.35	0.12	5.06	0.54
BR22-21*	187.80	202.65	14.85	0.19	0.35	0.09	5.61	0.53
BR22-22	163.02	175.26	12.24	0.17	0.48	0.04	7.30	0.61
incl	166.25	173.11	6.86	0.19	0.64	0.05	9.08	0.78
	259.20	282.93	23.73	0.50	0.55	0.04	7.02	0.87
incl	280.24	282.93	2.69	1.96	1.91	0.05	17.72	3.10
	445.80	470.00	24.20	0.59	0.82	0.13	18.63	1.24
incl	456.00	467.23	11.23	1.04	1.54	0.21	35.03	2.25
	552.71	603.00	50.29	0.10	0.15	0.28	5.95	0.33
incl	565.72	570.00	4.28	0.40	0.82	0.41	18.16	1.22
incl	598.67	603.00	4.33	0.32	0.40	2.56	17.18	1.48
BR22-24*	No significant intervals							

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.

Table 2: McLymont West Drill Results.

Hole ID:	From	To	Interval	Gold (g/t)	Copper (%)	Silver (g/t)
MCW22-03	2.80	24.55	21.75	0.36	0.02	0.76
Incl	2.80	9.00	6.20	0.77	0.02	1.21

MCW22-04	7.12	8.45	1.33	0.56	0.009	0.83
MCW22-05	2.30	13.30	11.00	0.26	0.009	0.84
	129.25	129.75	0.50	0.975	-	0.29
MCW22-06	No significant intervals					
MCW22-07	4.49	6.00	1.51	0.49	0.05	1.61
	33.06	35.24	2.18	0.39	0.007	1.09

Full assay data is available at www.endurometals.com.

QAQC / Analytical Procedures

Core samples from the Newmont Lake Project were sent to MSALABS' 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 MSALABS' 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"
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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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