

Teuton Resources Corp. Provides Update on 2023 Exploration at Treaty Creek Project, Golden Triangle

06.06.2023 | [The Newswire](#)

[Teuton Resources Corp.](#) ("Teuton" or "the Company") (TSXV:TUO) (Frankfurt:TFE) announces that it has received a report from its Joint Venture Partner [Tudor Gold Corp.](#) ("Tudor Gold") stating that drilling progress has been made on its 2023 exploration program (the "Program") at the Treaty Creek Joint Venture property, located in the Golden Triangle of Northwest British Columbia.

To date, the Tudor Gold has successfully completed over 5,400 meters of infill and step-out drilling, which forms part of a larger diamond drilling campaign spanning at least 25,000 meters. Currently, there are four drill-rigs in operation. [For plan view, click here: <http://teuton.com/PlanView0623>].

The first hole of the season, GS-23-164, a 150-meter step-out to the northeast has successfully reached its intended depth, intersecting the DS-5 Zone. This intersection revealed mineralization and veining from 558 m to 1,083 m, including a consistently observed, strongly altered, stockwork vein zone from 885 m to 972 m, similar to previous DS-5 holes.

Another noteworthy drill-hole GS-23-167, a 170-meter step-out, recently entered the CS-600 Zone intercepting disseminated chalcopyrite with minor copper sulphosalts and several semi-massive chalcopyrite veinlets associated with strong silicification and potassic alteration. [For core photos, click here: <http://teuton.com/CorePhotos0623>]. The Goldstorm system is now approaching 2,000 meters in length along the NE axis and remains open in all directions and at depth.

Based on the exciting results of holes GS-23-164 and GS-23-167, another step-out drill hole, GS-23-169, was collared and is currently at 357 m of a planned 1200 m depth targeting a further 150 m NE step out from GS-23-167 of the CS-600 Zone. Furthermore, the technical team is planning to construct two additional drill pads for future drilling activities located at approximately 150 and 300 meters further to the northeast. These new drill pad locations will enable continued exploration of gold-copper mineralization targeting the north and northeast extensions of the CS-600 and DS-5 zones.

In addition to the step-out holes, two infill holes are currently targeting areas of the Goldstorm Deposit to convert inferred resources to the indicated category. Hole GS-23-166-W1, is at 570 m of a planned 1150 m depth and targeting a pocket of inferred CS-600 ounces, as well as a northward expansion of the DS-5 zone. Hole GS-23-168 is at 1008 m of a planned 1800 m depth and targeting the deep CS-600 zone infilling between holes GS-22-157 and GS-21-113-W2.

Results from the Program will be provided by Tudor Gold once final assays are received and compiled.

Ken Konkin, President and CEO of Tudor Gold, commented: "The safe and efficient start-up of 2023 exploration campaign has been a huge success. We thank our good neighbours at the Brucejack Mine for allowing our ground crews to mobilize drills, equipment and supplies over our winter road by utilizing the Brucejack Mine access road. We have successfully completed this exercise over that past few years and we very much appreciate the assistance to allow our crews to safely get the job done. The recent drill intercept in our northeastern most hole GS-23-167 has prompted our technical team to construct more drill pads to target the northeastern aspect of the deposit as clearly the CS-600 domain continues to expand in this direction. Pad builders are now completing several set-ups for the two-remaining drill-rigs that are committed to drill the Perfectstorm Zone which lies equi-distant between our Goldstorm Deposit and Seabridge Gold's Iron Cap Deposit. We anticipate the start-up of the two rigs at Perfectstorm over the next 2-3 weeks."

The Program

The 25,000 m diamond drilling program at Treaty Creek has been designed to test the north and northeast mineral extensions of the Goldstorm Deposit where drilling in 2021 and 2022 intercepted the highest grades of gold, copper and silver mineralization at the Treaty Creek Project. These results contributed to a significantly upgraded Mineral Resource Estimate, which reported an Indicated Mineral Resource of 23.37 million ounces (Moz) of gold equivalent (AuEQ) grading 1.13 g/t AuEQ and an Inferred Mineral Resource of 7.35 Moz of AuEQ grading 0.98 g/t AuEQ. In addition to the northern step-out drilling at the Goldstorm Deposit, Tudor Gold plans to carry out exploration drilling at the Perfectstorm Zone ("PSZ") to follow up on six drill holes that were drilled in 2020 and 2021 which all intercepted gold and silver mineralization, highlighted by hole PS-21-06 which returned 118 m of 0.66 g/t gold, 3.69 g/t silver including 31.5 m of 0.84 g/t gold, 6.09 g/t silver. PSZ is a gold-dominant mineralized system measuring 1.3 kilometers (km) in strike length and is located approximately 2.5 km southwest of the Goldstorm Deposit and approximately 2.5 km northeast of Seabridge Gold's Iron Cap Deposit near the southwestern boundary of the Treaty Claim block.

Qualified Person

The Qualified Person for this news release for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") is Tudor Gold's President and CEO, Ken Konkin, P.Geo. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release. Dino Cremonese, P. Eng., is the Qualified Person for Teuton Resources; although he has not independently verified the technical information contained in this news release, he has no reason to believe it is not reliable; as President and CEO of Teuton, he is not independent of the Company.

About Treaty Creek

Teuton was the original staker of the Treaty Creek property, host to the large Goldstorm deposit, assembling the core land position in 1985. It presently holds a 20% carried interest in the Treaty Creek Project (Tudor Gold is responsible for paying all exploration costs up until such time as a production decision is made and owns a 60% interest; American Creek Resources owns the remaining 20% interest, also carried). Additionally, Teuton owns a 0.98% Net Smelter Royalty in the Goldstorm deposit area. It also owns numerous additional royalty interests within the Sulphurets Hydrothermal system on properties such as the King Tut, Tuck, High North, Orion, Delta and Fairweather properties.

The Treaty Creek Project hosts the Goldstorm Deposit, a large gold-copper porphyry system, as well as several other mineralized zones. As disclosed in the March, 2023 news release [[click here: http://teuton.com/2023ResourceEstimate/](http://teuton.com/2023ResourceEstimate/)], the Goldstorm Deposit has an Indicated Mineral Resource (as defined in NI 43-101) of 23.37 Moz of AuEQ grading 1.13 g/t AuEQ (18.75 Moz gold grading 0.91 g/t, 2.18 Blbs copper grading 0.15 %, 112.4 Moz silver grading 5.45 g/t) and an Inferred Mineral Resource (as defined in NI 43-101) of 7.35 Moz of AuEQ grading 0.98 g/t AuEQ (5.54 Moz gold grading 0.74 g/t, 0.85 Blb copper grading 0.16 %, 45.08 Moz silver grading 5.99 g/t), with a pit constrained cut-off of 0.5 g/t AuEQ and an underground cut-off of 0.7 g/t AuEQ. The Goldstorm Deposit has been categorized into three dominant mineral domains and several smaller mineral domains. The CS-600 domain largely consists of an intermediate intrusive stock and hosts the majority of the copper mineralization within the Goldstorm Deposit. CS-600 has an Indicated Mineral Resource of 9.86 Moz AuEQ grading 1.10 g/t AuEQ (6.22 Moz gold grading 0.70 g/t, 1.98 Blbs copper grading 0.32 %, 51.1 Moz silver grading 5.71 g/t) and an Inferred Mineral Resource of 3.71 Moz AuEQ grading 1.19 g/t AuEQ (2.32 Moz gold grading 0.75 g/t, 0.76 Blb copper grading 0.36 %, 18.71 Moz silver grading 6.01 g/t). The Goldstorm Deposit remains open in all directions and requires further exploration drilling to determine the size and extent of the deposit.

About Teuton

Teuton owns interests in more than thirty properties in the prolific "Golden Triangle" area of northwest British Columbia and was one of the first companies to adopt what has since become known as the "prospect generator" model. This model minimizes share equity dilution while at the same time maximizing opportunity. Earnings provided from option payments (received in cash and often also in shares of the optionee companies), have provided substantial income to Teuton.

Interested parties can access information about Teuton at the Company's website, www.teuton.com.

Respectfully submitted,

"Dino Cremonese, P.Eng."

Dino Cremonese, P. Eng.,

President and Chief Executive Officer

For further information, please visit the Company's website at www.teuton.com or contact:

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