

Churchill Outlines Large Conductor Targets Beneath Layden Intrusive at Taylor Brook Project

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TORONTO, Sept. 07, 2023 - [Churchill Resources Inc.](#) ("Churchill" or the "Company") (TSXV: CRI) is pleased to announce results from its Hybrid Controlled Source Audio-Magnetotelluric ("Hybrid CSAMT") survey carried out over the Layden Intrusive at Taylor Brook. The data suggests that multiple large conductor targets are present beneath Layden, hosted by similar and related magmatic rocks, below all drilling to date. Sizes of the conductor targets are significant, ranging up to several hundred metres long by >100m wide by >100m thick.

Paul Sobie, CEO of Churchill stated, "The Hybrid CSAMT survey has proven successful at allowing us to see beneath Layden, and critically in identifying compelling, large conductor targets (the orange - very low resistivity units in figures below) for the deeper drilling we've been preparing for. The two vertical sections show the large volume of magmatic intrusive rock (the blue - low resistivity units) extending from Layden to depths of ~1000m, which emphasizes the huge scale of the Layden Intrusive Trend. We've always felt that the high-grade sulphides (best intercept 2.79%Ni / 4.44m) and extensive mineralized breccia exposed at Layden is part of a much larger system, and this survey is helping to confirm our model."

The survey was specifically designed to better define the Layden Intrusive with depth by reading from 175 stations nominally 50m apart along a grid-lines over an area of ~800m by 800m per the figure. The survey lines consistently show the area south of the outcropping Layden gabbrohosting large, very weak resistive units (i.e. conductor targets), starting at ~400m which exceeds depths drilled to date.

Going forward the Company will be expanding this successful Hybrid CSAMT survey and integrating the detailed data into a comprehensive 3-D model to better define the extent of the newly defined deeper potential mineralization at Layden. Line-cutting and similar surveys will be carried out over the priority high nickel soil anomalies at LIT-1 and TBSL-1, in preparing those areas for drilling later this year. As well we intend to commission an airborne Mobile MT survey which will compliment and expand the ground CSAMT coverage along the entire Layden Intrusive Trend and the western margins of the Taylor Brook Gabbro Complex, to identify new conductor target areas along with our soil sampling.

Taylor Brook Project

The Taylor Brook Project consists of nine 100% Churchill-owned map-staked licenses containing 705 claims totalling 176.25 km². Altius retains a 1.6% gross sales royalty on the Churchill licenses, and a 2.0% NSR is retained by two local prospectors on two small licenses totalling 4.75km². Churchill's 2023 program at Taylor Brook includes property-wide soil sampling and prospecting, a CSAMT survey over the Layden Gabbrohosting, completing the high-resolution detailed aeromagnetic coverage of the South Lobe area, stripping/trenching, and diamond drilling.

The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C Wilton, P.Geo., FGC who is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and independent of the Company.

About Churchill Resources Inc.

[Churchill Resources Inc.](#) is a Canadian exploration company focused on developing high grade, magmatic nickel sulphide mineralization in Canada, principally at its prospective Taylor Brook and Florence Lake

properties in Newfoundland & Labrador. The Churchill management team, board, and its advisors have decades of combined management experience in mineral exploration and in the establishment of successful publicly listed mining companies, both in Canada and around the world. Churchill's Taylor Brook and Florence Lake projects have the potential to benefit from the province's large and diversified minerals industry, which includes worldclass nickel mines and processing facilities, and a well-developed mineral exploration sector with locally based drilling and geological expertise. The province was recently ranked 4th in the world for investment attractiveness by the Fraser Institute in its 2022 annual survey of mining and exploration companies.

Further Information

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6443fa84-38fd-4974-be9f-86ddaf7dab1d>

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