

Sasquatch Resources Receives Technical Memo Suggesting That Small-Scale Processing of Waste Rock at Mount Sicker Has Potential to Be Economically Viable

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Vancouver, Sept. 11, 2023 - [Sasquatch Resources Corp.](#) (CSE: SASQ) ("Sasquatch" or the "Company") is pleased to announce that Tetra Tech Canada Inc. ("Tetra Tech"), a leading provider of high-end consulting and engineering services, has completed a preliminary review and memorandum (the "Memo") outlining development options for reprocessing waste rock and tailings at our Mount Sicker property.

The Memo, which, among other things, is based on a property site visit to Mount Sicker completed by the Tetra Tech team, a review of waste rock samples from Mount Sicker previously analyzed by the Company, and estimations of waste rock volumes from historical reports, concludes that a waste rock processing operation at Mount Sicker has the potential to be economically viable. The Memo also points out that this assessment DOES NOT include the potential for processing hard rock material at Mount Sicker - of particular note is a zone of high mineralization, starting right at surface, which is immediately within (and partially under) the largest waste rock pile.

Sasquatch CEO Pete Smith commented, "We are extremely pleased to have Tetra Tech confirm this potential for processing waste-rock at Mount Sicker. Given that a massive amount of waste still remains on Mount Sicker from historical mining, we feel that local interest groups might be highly motivated to get behind a small-scale mining plan which includes a remediation component, essentially restoring Mount Sicker to its original pristine environmental state. Moreover, this Memo shows that there is significant potential for our property to be economically viable. Perhaps most exciting is that the assessment in the Memo does not account for the processing of high-grade material that we know exists right at surface and in fact among and under the existing waste-rock. Over the coming months we will work toward getting a more definitive idea of the extent of this surface mineralization and how it might further impact potential economic viability, as well as work with Tetra Tech to get a more definitive estimate of the volume and grade of waste-rock we have up there."

Tetra Tech Memo

Readers are cautioned that the Memo is a high-level assessment based on currently available information and does not constitute a preliminary economic assessment, preliminary feasibility study or feasibility study, and accordingly readers should not place undue reliance on the Memo. While the Tetra Tech team did visit Mount Sicker to examine the waste dumps and tailings areas, and while they did have access to previous lab-analyzed samples from the dumps, a more methodical investigation is still required before more definitive conclusions can be made. The Memo makes recommendations for future work to further assess economic viability, including:

- Multiple samples from vertical exposures within each dump area;
- Further samples from each dump area for metallurgical analysis; and
- Sonic drilling to better assess volumes and metallurgical consistency.

The Memo also notes that the Myra Falls mine, which has been in operation since 1965 and shares "striking similarities" with the mineralization at Mount Sicker, could provide valuable insight into the "potential flowsheet considered at Mount Sicker" and "could offer a convenient off-load for any concentrate produced at the Mount Sicker Site." Finally, and as noted above, the Memo specifically states that its assessment DOES NOT include the additional "possibility of processing high-grade surface outcrop material from the nearby area, which could significantly enhance the project's economics." This potential is discussed in more detail below.

High-Grade Surface Outcrop

This high-grade surface outcrop was the subject of a previous Sasquatch news release dated May 1, 2023, where results from shallow backpack drill holes, all with open mineralization at the bottom, returned high values for copper, gold, silver and zinc. Five backpack drill holes were completed on this mineralized "plate", reaching depths of between 2.1m and 6.1m, with locations pictured below in figure 1.

Figure 1

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8796/180224_sasquatch.jpg

It is noteworthy that this surface outcrop is located among and partially under the largest existing waste rock area, and thus would presumably be already within the planned remediation zone. It is hoped that inclusion of the surface outcrop in future processing plans would be seen as having minimal impact on the project environmentally, but a great deal of additional work needs to be done before any definitive conclusions can be reached in this regard.

As previously indicated in the May 1 news release, a cluster of five backpack drill holes were concentrated within a 12-15 meter wide zone where mineralization starts at surface, all among and partially under the largest waste-rock pile at Mount Sicker. All holes were mineralized from surface right to the bottom, with these highlights:

- BPH01 intercepted 6.1 meters of mineralization graded between 8.32 to 11.25 g/t gold, 4.19 to 9.55% copper, 98.8 to 142 g/t silver and 2.57 to 6.77% zinc, ending in mineralization after the backpack drill reached its effective limit.
- BPH02 intercepted 3.15 meters of mineralization graded between 2.22 to 4.17 g/t gold, 1.63 to 2.8% copper, 69 to 91 g/t silver, and 10.15% to 14.9% zinc, ending in mineralization as the drill was halted, unable to continue through a quartz vein.
- BPH04 intercepted 5.25 meters of mineralization graded between 6.47 g/t to 12.1 g/t gold, 1.59% to 9.43% copper, 109 g/t to 147 g/t silver, and 7.48% to 19.1% zinc, ending in mineralization after the backpack drill reached its effective limit.
- BPH05 intercepted 2.1 meters of mineralization graded between 0.63 to 6.31 g/t gold, 6.0 to 6.94% copper, 22.6 to 140 g/t silver and 0.25 to 4.08% zinc, ending in mineralization as the drill was halted, unable to continue through a quartz vein.
- BPH06 intercepted 3.35 meters of mineralization graded between 1.83 to 11.65 g/t gold, 0.59 to 3.33% copper, 89.3 to 122 g/t silver and 11.6 to 18.35% zinc, ending in mineralization as the drill was halted, unable to continue through a quartz vein.

Readers are cautioned that the backpack drill holes reported above may not be representative of the grades and continuity of mineralization that may ultimately occur around them.

Small-Scale Mining of Waste Rock and Hard Rock

The Company will continue to investigate small-scale mining opportunities on Mount Sicker, with an emphasis on better defining the existing waste-rock for volume and grade, and also better defining the size and consistency of the mineralized outcrop which has been the target of recent backpack drilling by the Company. With more and better data, we will continue to develop and assess potential economic viability and work toward a more formal future economic assessment. It is hoped that by addressing the potential at Mount Sicker from a small-scale and less intrusive mining perspective, and with particular emphasis on remediation going forward, we may also attract local and government support, given that there is currently rather obvious and unsightly evidence of past mining on Mount Sicker.

For more information about the waste rock potential at Mount Sicker please see our news release from

January 18, 2023, entitled "Sasquatch Resources Highlights Waste Rock Opportunity at its Mount Sicker Property" and please also feel free to enjoy the video link below:

Sasquatch Waste Rock Video

Qualified Person

Graham Leroux, M.Sc., P. Geo, a "Qualified Person" for the purpose of National Instrument 43-101, has reviewed and approved the scientific or technical information included in this news release. There were no limits on the verification process. Further scientific or technical information in this news release respecting the Mount Sicker Property is based on an independent geological report titled "Technical Report for the Mount Sicker Property" (an NI 43-101 compliant report) dated May 15, 2022 prepared by Jacques Houle, P.Eng.

About the Company

[Sasquatch Resources Corp.](#) is a mineral exploration company focused on its Mount Sicker Property in southern Vancouver Island, British Columbia. For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company by email at psmith@sasquatchresources.com or by telephone at 778.999.7030.

On Behalf of the Board of Directors

Peter Smith
Chief Executive Officer
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Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including with respect to the Company's business plans respecting the exploration and development of the Mount Sicker Property, the proposed work program on the Mount Sicker Property and the potential and economic viability of the Mount Sicker Property. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

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