

Enduro Confirms Copper-Gold Porphyry Mineralization at North Toe Prospect

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Kelowna, November 29, 2023 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMF) (FSE: SOG) ("Enduro Metals" or the "Company") is pleased to announce results of its 2023 field campaign at the North Toe prospect. The program consisted of 1.8km² of detailed geological mapping, 240 line-km of drone magnetics and the collection of 45 rock samples. The results have built on previous field observations which identified multiple areas of mineralized porphyry intrusions on surface. Individual geochemical samples from these outcrops include grades up to 0.77% Cu and 0.63g/t Au.

The North Toe porphyry prospect sits approximately 8 km northeast of Burgundy Ridge and is part of a recently identified 20km structural corridor controlling copper-gold mineralization known as the Copperline (see Enduro News Release May 24th, 2023).

Highlights:

- Samples from mineralized monzonite outcrops returned anomalous copper and gold grades. Specifically, sample B0017858 assayed 0.77% Cu, 0.20 g/t Au and sample B0017861 assayed 0.31% Cu, 0.63g/t Au (see Table 1).
- Geological mapping identified key structural relationships to outcropping monzonites which appear to be the primary host of mineralization at the North Toe prospect.
- Drone magnetic coverage has been expanded by over 400% from the previous 2022 survey (see Enduro News Release April 11th, 2023).

Cole Evans, CEO of Enduro Metals commented,

"The discovery of mineralized intrusions on surface at the North Toe porphyry prospect is a significant development for this target. These rock types and the styles of mineralization found within them are highly indicative of a silica-saturated alkalic porphyry system, similar to neighbouring deposits such as Red Chris and Saddle.

The magnetic data generated by our drone surveys support the preliminary geological theory whereby these mineralized monzonite intrusions track along the Copperline structural corridor.

North Toe is emerging as an important prospect along the Copperline given its valley-bottom location with ready access to road and power infrastructure, and expansive areas suitable for theoretical mine construction."

Figure 1: Plan view map of the North Toe prospect, including representative sample of B0017858 which assayed 0.78% Cu and 0.21g/t Au. This monzonitic intrusion is characterized by chalcopyrite - pyrite - bornite both disseminated and vein-hosted (multi-generational). Strong alteration "reddening" is characteristic of alkalic porphyry systems globally including Red Chris and Cadia.

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https://images.newsfilecorp.com/files/6406/189066_620e9af504bfbb41_002full.jpg

Geological Discussion:

Field mapping at North Toe carried out during 2023 focused on identifying intrusive phases, while establishing the scope of alteration and mineralization over the greater target area. Through this effort, a

network of monzonite outcrops was identified. Field observations suggest that the monzonite intrusions track along strike ENE trending structures, and may blow out into larger bodies where perpendicular or oblique structures intersect. It is in these merging fault zones where two main zones of mineralization were discovered, hosting multigenerational veining, stockwork quartz +/- iron carbonate + sulphide veins, and disseminated chalcopyrite and pyrite (see Fig. 2 and 3).

Figure 2: Plan view map of general mapping area with copper in rock geochemistry.

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Figure 3: Plan view target area map of mineralized monzonite networks with copper in rock geochemistry.

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Samples gained from the southern-most outcrop of interest (See Fig. 3, 4, and 5) were slabbed and analyzed. Several vein generations were observed including:

1. Quartz-chalcopyrite-pyrite veins with distinct pink envelope (k-feldspar?),
2. quartz +/- iron carbonate with an envelope or margin of maghemite +/- bio.
3. barren quartz veins +/- minor accessory minerals,
4. quartz-iron carbonate-maghemite-chalcopyrite veins.

Maghemite refers to the low temperature oxidation of magnetite to hematite. This is due to weak magnetic properties around the metallic, black mineral as well as relic spinel crystal structures that scratch red due to hematite replacement/alteration.

Chalcopyrite and pyrite were also observed to be finely disseminated throughout the intrusion, away from the margins of observable veining.

Figure 4: Representative sample from B0017861; assayed 0.31% Cu, 0.64 g/t Au.

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Figure 5: Representative sample from B0017858; assayed 0.78% Cu, 0.21 g/t Au.

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Visual observations show weak-moderate reddening over outcrops of interest at North Toe. It is currently unclear whether hematite or k-feldspar hydrothermal alteration is responsible for the pinkish-red hue however, regardless of the mineral responsible, reddening is considered prospective as alkalic porphyry systems commonly display zones of reddening related to hematite within the inner propylitic alteration assemblage.

Figure 6: Plan view target area map of North Toe alteration interpretation from 2023 field work program.

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Drone Magnetics

240-line km of drone magnetics were flown over the North Toe porphyry prospect in 2023. Data from the geophysical survey suggests that faults are generally correlated with intense magnetic lows. Rimming these magnetic lows are moderate-high magnetic anomalies that may represent the mineralized and altered intrusions found on surface. Intrusions observed on surface have varying amounts of ferromagnetic and ferrimagnetic minerals that may contribute to magnetic anomalies such as magnetite, hematite, maghemite. Rock geochemistry also shows a correlation between moderate magnetic highs and copper assay values greater than 1000ppm (see Fig. 7). These moderate magnetic highs seem to cluster around structurally controlled magnetic lows which suggest that mineralized monzonite intrusions are utilizing local and regional structural conduits, with increased intrusion density where faults intersect in double junctions.

Figure 7: Plan view map of North Toe total magnetic intensity and copper in rock geochemistry.

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Figure 8: Plan view map of North Toe first vertical derivative and copper in rock geochemistry.

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SAMPLE ID: GOLD (G/T) SILVER (G/T) COPPER (%)

B0017819	0.042	2.07	0.29
B0017867	0.017	104	2.04
B0017820	0.006	0.09	0.10
B0017858	0.207	0.97	0.77
B0017861	0.639	0.81	0.31
B0017862	0.011	0.99	0.17
B0017864	0.009	0.83	0.13
B0017821	0.005	0.89	0.15
B0017870	0.049	3.93	0.22
B0017869	0.472	0.6	0.36

Table 1: Reported assays for rock samples taken at the North Toe porphyry prospect during the 2023 sampling program.

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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