

Rackla Metals Defines New Reduced Intrusion-Related Gold System at Kelvin Stock - Maiden Drill Program planned for June 2024

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Vancouver, April 1, 2024 - [Rackla Metals Inc.](#) (TSXV:RAK) (the "Company") is pleased to announce the results of the 2023 exploration program on the Peak target in the Kelvin Stock intrusive bodies of the Astro Plutonic Complex, Yukon and the 2024 drill plans for the property.

In 2023, the Company completed a comprehensive exploration program on the property that included an airborne geophysical survey, stream sediment, soil (talus-fine) and rock sampling, prospecting, and mapping. Rackla is extremely pleased with the results obtained, which are particularly impressive considering it was the Company's first year working on the project, having acquired an option on the property in the fall of 2022.

The results highlighted that the mineralization discovered within the Kelvin Stock is related to a Reduced Intrusion-Related Gold System (RIRGS). The geophysical signature of the target exhibits features characteristic of an RIRGS - a magnetic low in the centre of the reduced intrusion surrounded by magnetic high shoulders caused by contact alteration in the contact aureole. The magnetic low extends eastward under sedimentary cover in the area of the Peak target and the Company believes this represents an area where there is thin sedimentary cover overlying the causative intrusion.

Kelvin Stock 2023 airborne geophysical survey magnetic response (Reduced to the Pole, RTP).

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The stream sediment sampling program (43 samples) highlighted the Peak target area as anomalous for gold, arsenic, and bismuth, with a good correlation among these elements and very strong gold in stream sediments.

Rackla collected 314 talus-fine samples in the southeastern portion of the Kelvin Stock and defined 2 anomalous areas, Peak and Cirque. The Peak target anomaly measures 1.5 km by 1.0 km and is well defined by a sheeted vein system with anomalous gold values. It is a robust anomaly with coincident gold, arsenic and bismuth, typical of a RIRGS target. Prospecting and rock sampling at Peak returned a high percentage of samples containing greater than 1.0 g/t gold. Twenty percent, or 49 out of 237 rock samples collected on the property have returned >1.0 g/t gold with the highest value being 17.8 g/t gold. The gold occurs primarily in sheeted quartz-arsenopyrite-bismuth veins that occur in the sedimentary rocks along the eastern margin of the Kelvin Stock, host to the Peak target. The veins trend north-northeasterly and individual veins can be traced for hundreds of meters. The vein system has been traced for 1 km along strike and 1.5 km across strike.

Rackla eagerly awaits the start of the summer exploration season in Yukon and is keen to get a drill turning on the Peak target.

The Cirque target has been defined by a single base-of-slope contour line which also has coincident gold, arsenic and bismuth values. Interestingly, the gold-in-soil values at Cirque are highly anomalous for the region. Only a limited amount of work was completed at Cirque in 2023 and the Company plans a significant surface program to expand on and define this anomaly further. Rackla plans to be in a position to drill test the Cirque target later in the 2024 season.

Peak target soil and rock sample anomalies

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Simon Ridgway, Rackla Metals CEO, commented: "The work completed on the Astro Plutonic Complex in 2023 was successful in identifying RIRGS targets in the most eastern reaches of the Tombstone Gold Belt. RIRGS deposits occur in clusters and in western Yukon, the western cluster (Eagle, Aurmac, Brewery Creek, RC and Red Mountain) contain +20 million ounces of gold(1). If the eastern cluster, which includes Snowline Gold's Rogue Plutonic Complex and Rackla's Astro Plutonic Complex, is as productive as the western cluster, these will be exciting times for the Company.

Our team is currently planning the drill program at HIT, a maiden drill program at Peak, advancing the Cirque target to the drill stage and exploring our other projects in the Belt with the characteristics of a Reduced Intrusion-Related Gold System."

Qualified Person

Scott Casselman, B.Sc., P.Geo., Vice-President Exploration of the Company, is a member of the Association of Professional Engineers and Geoscientists of British Columbia and is the Company's Qualified Person as defined by National Instrument 43-101. Mr. Casselman has reviewed and approved the technical information contained in this news release.

(1) Yukon Geological Survey, 2023. Yukon Mineral Deposits Summary 2023. Yukon Geological Survey, 18 p.

About Rackla

[Rackla Metals Inc.](#) (TSX-V: RAK) is a Vancouver, Canada based junior gold exploration company. The Company is targeting Reduced Intrusion-Related Gold Systems (RIRGS) mineralization on the southeastern part of the Tombstone Gold Belt in eastern Yukon and western Northwest Territories. Management believes that this area, which is underexplored for RIRGS deposit types, has the potential to be the next frontier for their discovery.

ON BEHALF OF THE BOARD

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