

GT Resources Update - Kostonjarvi ("KS") Copper-Nickel-PGE Project, Finland

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Toronto, April 30, 2024 - [GT Resources Inc.](#) (TSXV: GT) (OTCQB: NKORF) (FSE: 7N1) (the "Company" or "GT") is pleased to provide an update with regard to recent work associated with the Kostonjarvi ("KS") Copper-Nickel-PGE project, located in northcentral Finland.

Highlights

- The Geological Survey of Finland ("GTK") has highlighted the KS Project's potential to host significant Copper-Nickel-Platinum Group Element ("Cu-Ni-PGE") mineralization.
- The KS project is located in an interpreted, regional scale, Chonolith ("Feeder Dyke") that is believed to be the Feeder Dyke of the Koillismaa Complex, which hosts the Company's advanced Läntinen Koillismaa ("LK") Cu-Ni-PGE Project (Figure 1).
- In 2020, GTK initiated the Koillismaa Deep Hole Project ("Project") which represented one drill hole and various geophysical studies targeting the Feeder Dyke. Project results have now been published, see: https://tupa.gtk.fi/raportti/arkisto/4_2024.pdf
- Results from the Project have significantly de-risked exploration at the KS project as a result of:
 1. Ultramafic rocks were intersected at approximately 1,400 meter depth in a diamond drill hole collared approximately five kilometers east of the KS project.
 2. Several Magnetotelluric ("MT") conductors have been modelled proximal to the Feeder Dyke, which may represent Cu-Ni-PGE sulphide mineralization (Figure 3).
 3. The Feeder Dyke's geophysical anomaly has been greatly refined via new Electromagnetic ("EM"), MT and Seismic surveys.
 4. Geochemical, and petrographic, geochronological studies have increased knowledge of the geology at depth within the KS project area.
- A second initiative was conducted in 2023, the SEEMS DEEP Project ("Seismic and Electromagnetic Methods for Deep mineral exploration") was conducted by a European academic consortium which included GTK.
 - The SEEMS DEEP Project included additional geophysical surveys which overlapped the eastern boundary of the KS project.
 - Results from this Euro 2.2 million investment are pending.

"KS is a massive sulphide Cu-Ni-PGE targeted project in a geological structure different to that of our adjoining LK project. The LK Cu-Ni-PGE Project is hosted by disseminated sulphide at the base a large sill like intrusion, with extremely high metal tenor (aka content). It is believed the Feeder Dyke that hosts KS emplaced the intrusion which hosts LK, thus the same metal content in sulphides could exist in both projects. As a result, the exploration objective at KS is to discover massive sulphides at the base of the Feeder Dyke in a trap or embayment, with the same or similar tenor to that of LK. Such a discovery could represent a significant economic boost to a long-life mining scenario.

"Furthermore, with only 5 kilometers of a 38-kilometer mineralized trend having had sufficient drilling to establish a mineral resource, it is believed that the LK Cu-Ni-PGE could grow its mineral endowment significantly beyond the 90 million tonne existing NI43-101 Resource Estimate (see June 8, 2022 news release).

"The work conducted by the Finnish government represents a significant investment and highlights the significant mineral potential of our KS project to host critical battery minerals necessary for the green transition in Europe," stated Neil Pettigrew, Vice President Exploration.

Koillismaa Deep Hole Project

Between 2020 and 2022 GTK carried out the Project on the southeastern border of the Company's KS

Project (Figure 1-3), with results only recently being published. The primary objective of the Project was to identify the source of geophysical anomalies occurring between the Koillismaa and Näränkäväära intrusions which is interpreted to represent a buried ultramafic chonolith (Feeder Dyke). The Project originally included a 3km deep diamond drill hole ("Deep Hole") to test the base of the geophysical anomaly, where the best potential for massive Ni-Cu-PGE-rich sulphide occurs, however the hole was stopped at a depth of 1,724m. Fortunately the hole did intersect ultramafic cumulate rocks starting at depth of 1,410 meters, but it did not go deep enough to test the base of the anomaly where the best potential for massive Ni-Cu-PGE-rich sulphide occurs.

Importantly, the drill hole did confirm that the gravity, magnetic and seismic anomalies were the result of a significant accumulation of ultramafic rocks. Additional geochemical studies and lead-uranium age dating linked these ultramafic cumulate rocks to those of the Koillismaa Complex which hosts the LK Project.

Several geophysical studies, including seismic and audiomagnetotellurics ("AMT"), were also performed. This work enabled more refined modelling of the Feeder Dyke, and produced several AMT conductors that could represent Cu-Ni-PGE mineralization that were not tested by the Deep Hole.

SEEMS DEEP project

The Koillismaa Deep Hole project also laid the foundation for the SEEMS DEEP project (Figure 4), which overlaps the eastern boundary of KS. This new project is addressing the challenge of high costs of mineral exploration as well as poor success rates in discovering new deep-seated ore deposits through development of a novel workflow integrating seismic and various electromagnetic (EM) methods. The test area of SEEMS DEEP is the Koillismaa - Näränkäväära Igneous Complex in Finland that has potential to host several minerals included in the EU critical raw material list, especially battery related materials. The total budget of the Project was approximately Euro 2.2 million and it is an internationally funded project by the European Union.

KS Project Future Plans

Previous work by GTK shows the Feeder Dyke shallowing from east to west on the KS project. Plans are underway to conduct an additional MT survey, to be guided by the result so the SEEMS DEEP project followed by diamond drilling on shallower portions of the Feeder Dyke than those targeted by the Koillismaa Deep Hole project. The presence of AMT conductors proximal to the Feeder Dyke outlined along the eastern boundary of the KS project is highly encouraging and extending these conductors further west to shallower depths will be the first phase of the KS exploration program.

Figure 1. Location Map of the LK and KS projects and the location of the Koillismaa Deep Hole Project, and trace of the Feeder Dyke.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6502/207325_d6a9d3c454857ae7_001full.jpg

Figure 2. Koillismaa Deep Hole Project Audiomagnetotelluric (AMT) survey. KS project outline shown in red.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6502/207325_d6a9d3c454857ae7_002full.jpg

Figure 3. Horizontal (A) and vertical (B) slices through a 3D AMT inversion model from the Koillismaa Deep Hole Project. Depth slice of (B) is at 3 km. The red rectangle in (A) shows the location and orientation of the main anomaly correlating with the location and orientation of the gravity anomaly.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6502/207325_d6a9d3c454857ae7_003full.jpg

Figure 4. SEEMS DEEP 2023 seismic and EM surveys. Sources:

https://tupa.gtk.fi/raportti/arkisto/4_2024.pdf

<https://www.gtk.fi/ajankohtaista/kansainvaliseen-tutkimusprojektiin-liittyvat-kallioperan-syvaluotaukset-kaynnistyivat-ku>
(in Finnish)

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Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Vice President of Exploration and a director of the Company and the Qualified Person as defined by National Instrument 43-101.

About GT Resources

[GT Resources Inc.](#) (TSXV: GT) is focused on discovering environmentally and socially conscious Critical Green Transportation Metals. A Canadian mineral exploration and development company, GT is targeting district scale, nickel - copper sulphide and platinum-group-element (PGE) deposits in Canada and Finland. The L ntinen Koillismaa (LK) Project in north-central Finland, is a PGE-copper-nickel project that has existing NI43-101 Mineral Resources, while both the Tyko and Canalask high-grade nickel-copper projects are located in Ontario and the Yukon, Canada, respectively. Follow GT Resources on LinkedIn, Twitter, and at <https://gtresourcesinc.com/>.

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