

Trailbreaker Resources Completes Magnetic Survey at Eagle Lake Property

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VANCOUVER, June 03, 2024 - [Trailbreaker Resources Ltd.](#) (TBK.V) ("Trailbreaker" or "the Company") is pleased to announce that it has completed a high-resolution ground magnetic survey over the Moffat zone at the Eagle Lake property. The survey covers an area of approximately 4 km² comprising overlapping multi-element mobile-metal ion (MMI) soil anomalies, induced-polarization (IP) chargeability high features, and historic drill results, including 3.52 g/t gold (Au) over 9.9 m in drillhole MOF-5. The Moffat zone is located directly south of, and in a similar geological setting associated with the Takomkane Batholith, to the Woodjam project held by Vizsla Copper Corp. ("Vizsla Copper"), which has an inferred resource of 1.71 billion pounds of copper (Cu) and 968,100 ounces of Au.

The ground magnetic survey has highlighted two sets of magnetic lineaments; one which trends northwest-southeast, and the other north-northwest (Figure 1). Historic mineralized drill results and multi-element MMI anomalies occur near the intersection of these lineaments. The magnetic survey results also highlight multiple intrusive phases with distinct concentrations of magnetite and corresponding alteration assemblages. Geological observations associated with strong magnetic high features indicate the presence of magnetite ± chalcopyrite ± malachite on northwest trending joint surfaces.

In addition, Vizsla Copper has informed Trailbreaker that they intend to exercise the terms of the first anniversary of the option agreement for four claim blocks north of the Moffat zone that are a part of the Eagle Lake property (see news release dated June 12, 2023). Vizsla Copper will issue 50,000 common shares to Trailbreaker to meet the first-year requirements of the option agreement.

Message from the President

"The ground magnetic survey has created a great value-add data set which highlights potential mineralization controls at the Moffat zone. It provides another layer of coincident data which reinforces our exploration model and will improve future targeting. We are also excited to continue being exposed to the exploration efforts of Vizsla Copper." - Daithi Mac Gearailt

Moffat Zone Target Description

The Moffat zone is the primary target on the Eagle Lake property and is defined by an 850 x 700 m gold-copper-silver-molybdenum (Au-Cu-Ag-Mo) MMI soil anomaly. This anomaly extends east and north of historic drillhole MOF-5, which returned 3.52 g/t Au over 9.9 m from 253 m depth. Mineralization in MOF-5 is associated with quartz vein stockwork and hydrothermal breccia, interpreted to be associated with regional-scale structures cutting the host Takomkane Batholith. The ground magnetic survey highlights these structures and important structural intersections at the Moffat zone.

Figure 1: Total magnetic field (TMI) over the Moffat zone with magnetic lineaments and magnetic low features highlighted, showing potential controls on mineralization, such as 3.52 g/t Au over 9.9 m in MOF-05. Multi-element MMI soil anomalies are coincident with the intersection of the northwest and north-northwest lineaments and local magnetic lows.

About the Eagle Lake Property

The Eagle Lake property covers over 11,100 hectares of ground across seven claim blocks prospective for

porphyry copper-gold and mesothermal gold mineralization in the Cariboo Mining district. The property is located approximately 55 km east of Williams Lake, British Columbia (BC) and is fully accessible by an extensive network of forest service roads.

The four northern claim blocks, totaling ~6,500 hectares, are under an option agreement with Vizsla Copper (see news release dated June 12, 2023). The optioned claims are subject to a 2% NSR (Net Smelter Return royalty). [Teck Resources Ltd.](#) ("Teck") holds an underlying 1% NSR on three of the four claim blocks, splitting the 2% NSR into 1% each for Teck and Trailbreaker on these three blocks. Trailbreaker retains the entirety of the 2% NSR on the fourth claim block. Half of the 1% NSR on three claim blocks may be bought from Trailbreaker for \$500,000. Half of the 2% Trailbreaker royalty may be purchased for \$1,000,000.

The remaining three claim blocks, covering the Moffat zone, are 100%-owned by Trailbreaker, with a portion subject to a 1% NSR retained by Teck. These claim blocks cover an area of ~4,700 hectares.

The Eagle Lake property is situated within the Quesnel terrane, which is host to several of BC's large tonnage copper-gold porphyry deposits (e.g. Mount Polley and Gibraltar mines) and notable mesothermal deposits (e.g. Spanish Mountain Gold and the Cariboo Gold Project). The property is underlain by Late Triassic to Early Jurassic intrusive rocks of the Takomkane Batholith, with minor late Triassic volcanic rocks of the Nicola Group. This is a similar geological setting to the Woodjam project directly to the north, which has an inferred resource of 1.71 billion pounds of Cu and 968,100 ounces of Au.

Golden Sable Option Agreement

Trailbreaker has opted to decline the first anniversary payment and to terminate its option agreement to acquire the Golden Sable property. The property and data have been returned to the optionor. Following compilation of 2023 results, Trailbreaker determined that the project did not meet the company's requirements for continued exploration moving forward.

About [Trailbreaker Resources](#)

[Trailbreaker Resources](#) is a mining exploration company focused primarily on mining-friendly British Columbia and Yukon Territory, Canada. Trailbreaker is committed to continuous exploration and research, allowing maintenance of a portfolio of quality mineral properties which in turn provides value for shareholders. The company has an experienced management team with a proven track record as explorers and developers throughout the Yukon Territory, British Columbia, Alaska and Nevada.

ON BEHALF OF THE BOARD

Daithi Mac Gearailt
President and Chief Executive Officer

Carl Schulze, P. Geo., Consulting Geologist with Aurora Geosciences Ltd, is a qualified person as defined by National Instrument 43-101 for Trailbreaker's BC and Yukon exploration projects, and has reviewed and approved the technical information in this release.

Other

For new information about the Company's projects, please visit Trailbreaker's website at [TrailbreakerResources.com](#) and sign up to receive news. For further information, follow Trailbreaker's tweets at [Twitter.com/TrailbreakerLtd](#), use the 'Contact' section of our website, or contact us at (604) 681-1820 or at info@trailbreakerresources.com.

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Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; expectations regarding future exploration and drilling programs and receipt of related permitting. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Although Trailbreaker has attempted to identify important factors that could affect Trailbreaker and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. In making the forward-looking statements in this news release, if any, Trailbreaker has applied several material assumptions, including the assumption that general business and economic conditions will not change in a materially adverse manner. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Trailbreaker does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/94317593-625f-448c-9fe6-54abc97a4a4b>

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